



# 1980 ANNUAL REPORT

National Credit Union Administration



**1980**  
**Annual Report**  
**of the**  
**National Credit Union**  
**Administration**

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Additional copies may be obtained by addressing the  
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# Foreword

The past year was an extremely challenging one for the Nation's Federal credit unions. A continuation of persistent high inflation, volatile and record level interest rates and a second quarter recession combined to place earnings and liquidity pressures on many credit unions for most of the year. Despite this backdrop, however, Federal credit union growth rebounded sharply from the depressed rate of growth in the previous year.

Although the number of operating credit unions and loans outstanding declined during 1980, 2.3% and 7.7%, respectively, other major balance sheet items showed strong growth. For example, total assets and members' savings grew twice as fast in 1980 as they did during the previous year—9.9% and 13.9% compared to 4.9% and 6.8%, respectively, in 1979. By yearend 1980, Federal credit unions had almost 27 million members with savings of over \$36 billion.

Federally-insured State credit unions also recorded faster growth in assets and savings while loans outstanding declined. The number of federally-insured State credit unions increased by 141, to 4,910 at yearend 1980. These credit unions had 13.7 million members who had saved some \$18.5 billion in their credit unions alone. As of December 31, 1980, more than 80% of U.S. credit unions and their total savings were protected by Federal share insurance.

For credit unions the decade of the 1980's is likely to see as much change and development as that of the 1970's. The turbulent conditions of the last two years and the impact on credit unions has vividly demonstrated that credit unions are no longer insulated from savings and credit market developments and competition. The enactment of the Depository Institutions Deregulation and Monetary Control Act of 1980 created a significant milestone in the way financial institutions will be competing in the future.

The more effective competitors credit unions are, the more viable and successful they will be in providing service to their members in the years ahead. We are confident that credit unions will meet these challenges.

LAWRENCE CONNELL, Chairman  
P. A. MACK, JR., Vice Chairman  
HAROLD A. BLACK, Member

# Historical Sketch

A credit union is a cooperative nonprofit organization of individuals with a common bond of occupation, association, or residence. Credit unions may be incorporated in the United States under a Federal law or one of the 46 State laws.

Individuals in the field of membership of a Federal credit union may become members and participate in all benefits by subscribing to a share in the credit union, par value of which is \$5. The objectives of a credit union are to promote thrift among its members and to provide them with a source of credit for provident purposes at reasonable rates of interest.

Credit unions are managed by a board of directors and committees made up of members of the credit union. No director, committee member, or other officer except the treasurer of a Federal credit union, may be compensated. After expenses and legal reserve requirements are met, most of the earnings of a credit union are returned to the members in the form of dividends on share holdings.

Credit unions originated in Germany in the middle of the 19th century. Their principal early objective was to combat usury which was further depressing the economic well-being of the poor. The early credit union philosophy was closely connected with moral and humanitarian goals, and credit unions were frequently organized in and supported by churches.

Credit unions operated in many countries of Europe by the turn of the century. The first credit union in the United States was organized in New Hampshire in 1908. Credit unions were chartered only under State laws until the Federal Credit Union Act was passed in 1934. At that time, there were 2,028 State-chartered credit unions in operation in 38 States and the District of Columbia.

The administration of the Federal Credit Union Act was originally the responsibility of the Farm Credit Administration. In 1942 this responsibility was transferred to the Federal Deposit Insurance Corporation. The FDIC administered the Federal Credit Union Act until 1947 when the

powers, duties and functions of supervising Federal credit unions were transferred to the Federal Security Agency. This arrangement continued until 1953 when the Bureau of Federal Credit Unions became a part of the Department of Health, Education and Welfare. In 1970, P.L. 91-206 amended the Act and created the National Credit Union Administration as an independent agency under the Executive Branch of the Federal Government. The authority for the chartering of State credit unions stems from the respective State credit union laws which are generally administered by State banking departments.

Growth in U.S. credit unions accelerated rapidly after the end of World War II. During the decade of the 1950's, the number of operating credit unions in the U.S. doubled. Membership increased by 2 1/2 times and assets by six-fold. In the 1960's, growth continued to be vigorous with membership nearly doubling to 21,538,300, and assets more than tripling to almost \$16 billion. With the passage of Federal share insurance legislation in late 1970 (P.L. 91-468), growth in credit union resources accelerated rapidly. Legislation enacted in 1977 (P.L. 95-22), which greatly expanded the powers of Federal credit unions in the basic areas of lending and saving, further stimulated growth. During the decade of the 1970's, total assets of Federal credit unions have increased more than 4 1/2 times to \$36.5 billion and State credit union assets have expanded 3 1/2 times to \$29.5 billion. The decade of the 1980's began with the enactment of the Depository Institutions Deregulation and Monetary Control Act. This legislation gave credit unions additional operational flexibility by making share draft programs permanent and by raising the maximum interest rate that can be charged on loans to members. At the same time, it will also expose credit unions to greater competition in the years ahead by deregulating all financial institutions. By the end of 1980, some 21,500 credit unions with about 45 million members and total resources of \$72 billion were in operation in the United States.

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# Federal Credit Unions In 1980

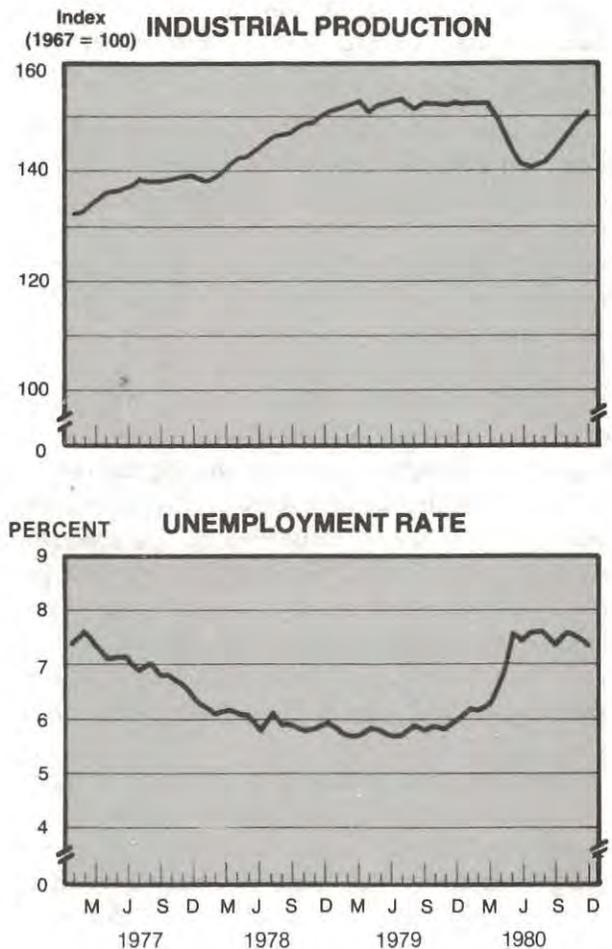
## The Economy

Most of 1980 was characterized by volatile financial and economic conditions that had severe effects on the Nation's economy. As the year began, a high rate of inflation and rapidly increasing interest rates were disrupting the savings and credit markets and undermining the liquidity of both consumers and business. In an effort to combat these conditions, a new anti-inflation program and constraints on the growth of credit were implemented in March. As a result of these actions and a restrictive monetary policy, the economy experienced a sharp recession in the second quarter. Gross National Product (GNP)—the value of goods and services produced—declined at an annual rate of 9.9% in real terms. This was the largest quarterly decline in GNP in the postwar period.

Reflecting the slowdown in economic activity, industrial production fell rapidly, total employment declined and the unemployment rate moved considerably higher (Chart 1). Other major sectors like manufacturing and housing were especially hard hit although a general decline in activity was experienced by all segments of the economy. For the second consecutive year productivity showed virtually no improvement, reflecting higher unit labor costs and a sharp drop in the manufacturing capacity utilization rate.

Despite the severity of the recession, it was unusually shortlived. As business and consumer credit demands and the money supply contracted, credit restraints were removed and interest rates dropped rapidly. By midyear, short-term interest rates had fallen to below half their record levels of a few months earlier and business activity began to pick up. The drop in interest rates stimulated the demand for housing and caused new housing starts to increase, and a resurgence in consumer spending stimulated the recovery. Total employment increased and the unemployment rate level-

Chart 1.—Index of Industrial Production and Unemployment Rate, Seasonally Adjusted, 1977-80.



ed off and then showed a moderate decline by yearend. For the second half of the year, GNP expanded by about 3 3/4% at an annual rate. As a result, the GNP at the end of 1980 was little changed from the beginning of the year.

Although overall economic activity in 1979 and during the first part of 1980 was relatively weak, the persistent high rate of inflation continued to be the major underlying problem affecting the

economy. Both the consumer price index and the producer price index for finished goods increased about 12 1/2% during the year, almost as fast as during the preceding year. Although the costs of energy, food, and home ownership were significantly higher in 1980 than in 1979, price increases were widespread. Higher unit labor costs exacerbated the rate of inflation and promoted the inflationary psychology that has undermined the economy.

These conditions made reducing the rate of inflation the Federal Reserve's main objective again in 1980. Consequently, monetary policy was centered on controlling the monetary aggregates, the method that was instituted in October 1979.

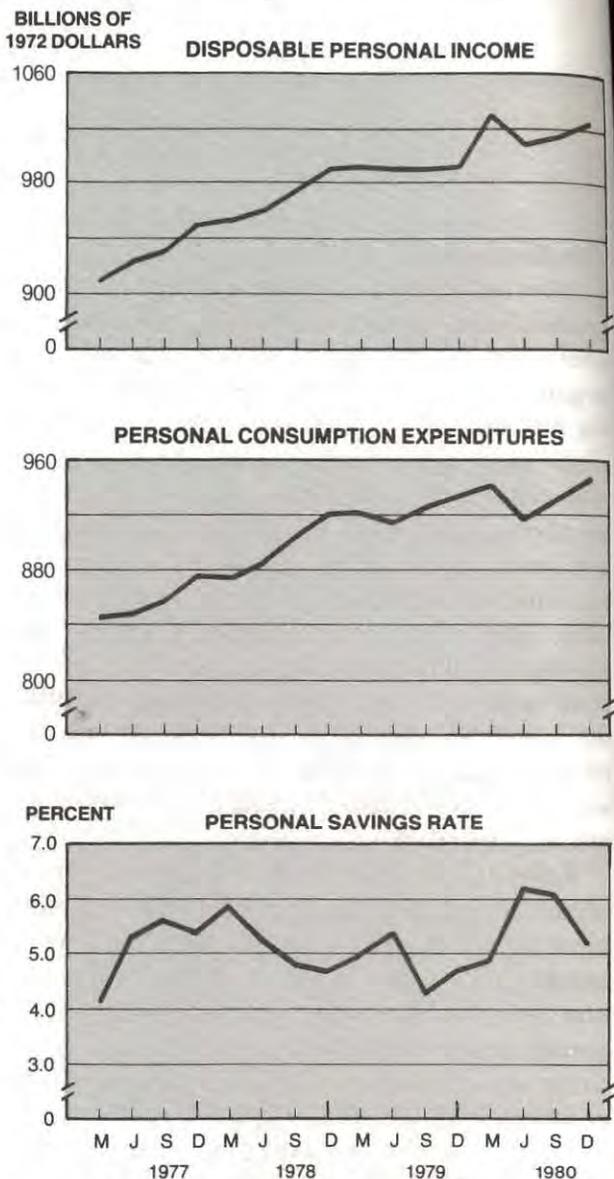
### Consumer Savings

The rapid price increases of the past two years have outpaced the gain in income. During 1979, consumers increased their consumption by reducing savings and increasing borrowing. However, in 1980, inflation put severe strains on household income and caused consumers to reduce their spending. This was especially pronounced in the first half of the year as consumer spending declined at an annual rate of 10% during the second quarter. As a result of this trend, the personal savings rate rebounded sharply during the second quarter from the depressed levels of a year earlier. But as the economy improved so did consumer spending. During the second half of the year personal consumption expenditures rose rapidly. A decline in personal savings followed but for the year as a whole, the savings rate was 5.6%, up moderately from the 5.2% rate for the previous year (Chart 2).

Although the savings rate improved during 1980, extremely high and volatile interest rates affected savings flows at financial institutions. Large outflows of savings occurred early in the year as consumers juggled their accounts to obtain maximum returns. As interest rates declined, savings in financial institutions increased and remained relatively strong for the rest of the year. Consequently, consumer savings at financial institutions rose by \$125.7 billion or 10.7% in 1980, compared to about \$80.4 billion or 7.3% in 1979.

In contrast to the previous year when growth in credit union savings slowed considerably, growth during 1980 improved substantially. As Chart 3 shows, after a decline in the first quarter, credit

Chart 2.—Disposable Personal Income, Personal Consumption Expenditures and Personal Savings Rate, Quarterly, 1977-80.



SOURCE: Department of Commerce.

union savings increased rapidly, especially when compared to 1979. As a result, Federal credit unions regained their position as the fastest growing financial institutions in 1980, a position they lost to commercial banks in 1979. Credit unions also increased their proportionate share of total consumer savings slightly during the year to 4.9% from about 4.8% in the preceding year.

As previously noted, consumer spending was weak in 1980. The amount of consumer borrowing relative to income had reached a new high in

Table 1.—Consumer Installation Credit Outstanding, by Type of Lender, December 31, 1980 and 1979 (Amounts in millions)

Type of lender	Amount outstanding		Percent distribution				Change from 1979 to 1980	
	1980	1979 <sup>1</sup>	1980	1979	1980	1979	Amount	Percent
Total, all lenders . . . . .	\$313,435	\$312,024	100.0	100.0	—	—	\$1,411	.5
Financial institutions, total . . . . .	284,025	283,905	90.6	91.0	100.0	100.0	120	( <sup>2</sup> )
Commercial banks . . . . .	145,765	154,177	46.5	49.4	51.3	54.3	-8,412	-5.5
Finance companies . . . . .	76,756	68,318	24.5	21.9	27.0	24.1	8,438	12.4
Credit unions . . . . .	44,041	46,517	14.0	14.9	15.5	16.4	-2,476	-5.3
Miscellaneous lenders <sup>3</sup> . . . . .	17,463	14,893	5.6	4.8	6.2	5.2	2,570	17.3
Retail outlets <sup>4</sup> . . . . .	29,410	28,119	9.4	9.0	—	—	1,291	4.6

<sup>1</sup>Revised.

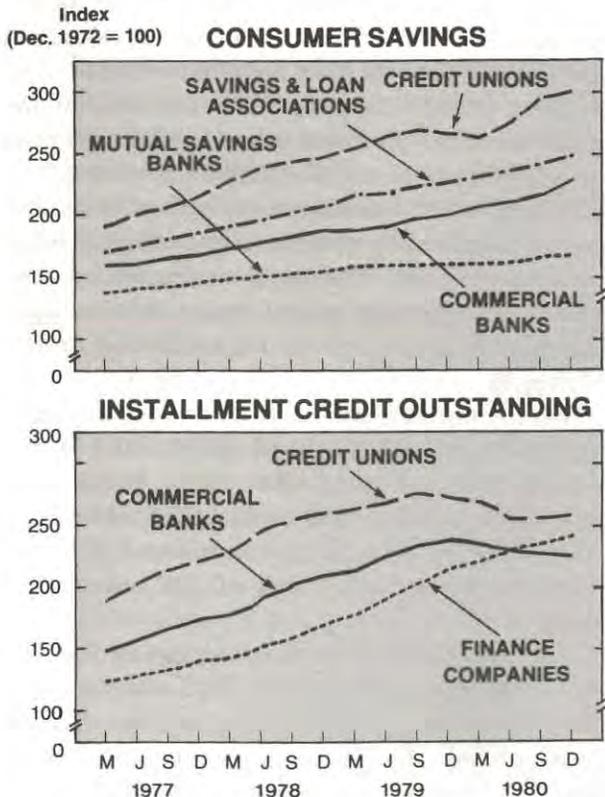
<sup>2</sup>Less than .05%.

<sup>3</sup>Represents savings and loan associations, mutual savings banks, and gasoline companies.

<sup>4</sup>Includes auto dealers and excludes 30 day charge credit held by travel and entertainment companies.

Source: Board of Governor of the Federal Reserve System.

Chart 3.—Consumer Savings and Installment Credit Outstanding at Financial Institutions, Quarterly, 1977-1980.



SOURCE: Board of Governors of the Federal Reserve System and National Credit Union Administration

1979 and contributed to the slowdown in spending, especially during the first half of the year. The slowdown was also the result of a decline in purchasing power reflecting an increasing share of disposable income being used to pay for food and energy items. The curtailment of spending was especially severe on purchases of consumer durable goods, particularly domestic automobiles. During the second quarter, auto sales fell to an annual rate of 5.5 million units, the lowest level in 20 years. Reflecting the decline in housing activity, spending on furniture and other major household durable good items also declined.

Although spending for these items improved considerably as the economy began to recover, total consumer installment credit outstanding showed very little growth during the year. Total consumer installment credit outstanding increased by just \$1.4 billion or one half of one percent in 1980, the slowest increase in years. By comparison, the gain in 1979 was \$38.4 billion or 14.0%.

The substantial falloff in consumer credit is indicative of the decline in lending by financial institutions for credit generating goods such as automobiles, furniture and other household items. As Table 1 shows, two of the Nation's major consumer lenders actually experienced declines in consumer credit outstanding during the year. Commercial banks and credit unions each declined by

Table 2.—Status of Federal Credit Union Charters,  
December 31, 1980

Date and Activity	Number of charters
<b>As of December 31, 1979:</b>	
Total charters issued since June 26, 1934 .....	23,564
Total charters canceled since 1934 .....	-10,564
Total charters outstanding .....	13,000
Held by inactive credit unions <sup>1</sup> .....	262
Held by operating credit unions .....	12,738
<b>During 1980:</b>	
Charters issued .....	170
Charters canceled .....	368
Net change .....	-198
<b>As of December 31, 1980:</b>	
Total charters outstanding .....	12,802
Held by inactive credit unions <sup>1</sup> .....	362
Held by operating credit unions .....	12,440

<sup>1</sup>Consists of Federal credit unions in the process of liquidation and those chartered but not yet operating.

about 5% in 1980. Although this is a drastic change for these institutions, credit union lending actually began to slow down considerably during the previous year when the statutory maximum interest rate became binding and precluded these institutions from economically making loans.

In contrast, finance companies increased 12.4% in 1980 after growing by 25.8% in 1979. Since finance companies were the least constrained by arbitrary or market conditions during 1980 and since many credit union and commercial bank borrowers went to finance companies, they exhibited the fastest rate of growth of the major lenders again in 1980 (Chart 3). As a result, finance companies increased their proportionate share of consumer installment credit outstanding while commercial banks and credit unions declined relative to the total (Table 1). For example, during 1980 finance companies increased their share from 21.9% to 24.5% of the total, while commercial banks declined from 49.4% to 46.5% and credit unions dropped to 14% from 14.9% a year earlier.

### FEDERAL CREDIT UNION OPERATIONS

The number of operating Federal credit unions declined by 298 during 1980 (Table 2). This was the largest decline since 1971 when the number

operating declined by 260. The 12,440 Federal credit unions in operation at yearend 1980 was the lowest since 1967. Federal credit union membership, on the other hand, has increased appreciably since 1971, growing by more than a million persons per year for nine consecutive years. The increase of 8.2% during 1980 was one of the fastest increases in recent years and brought total membership to about 26.8 million at yearend.

Federal credit unions serving each of the major type of membership groups declined slightly while membership in all three categories increased. The gain in membership ranged from 2.6% for associational groups to 15.7% for residential groups (Table 3).

The number of new Federal credit union charters issued in 1980 declined sharply to 170, the smallest number issued since 1946. At the same time, the number of charter cancellations increased to 368, one of the largest in recent years. As a result there was a net loss of 198 outstanding charters for the year.

The unfavorable trends in savings of the past few years continued early in 1980 and made the year an extremely challenging one for Federal credit unions. A continuation of persistent inflation, very volatile and record high interest rates, and a second quarter recession combined to place earnings and liquidity pressures on many Federal

Table 3.—Number of Operating Federal Credit Unions and Membership, by Type of Membership, 1979 and 1980

Type of membership	Number in operation			Membership		
	1980	1979	Percent change	1980	1979	Percent change
All types .....	12,440	12,738	-2.3	26,829,422	24,789,647	8.2
Associational .....	1,918	1,968	-2.5	1,789,170	1,743,055	2.6
Occupational .....	9,991	10,229	-2.3	23,857,023	22,024,307	8.3
Residential .....	531	541	-1.8	1,183,229	1,022,285	15.7

credit unions. Savings outflows occurred after the December and March dividend periods as a result of stong competition from institutions not covered by deposit rate limitations and caused a depressed rate of savings growth for the first part of the year.

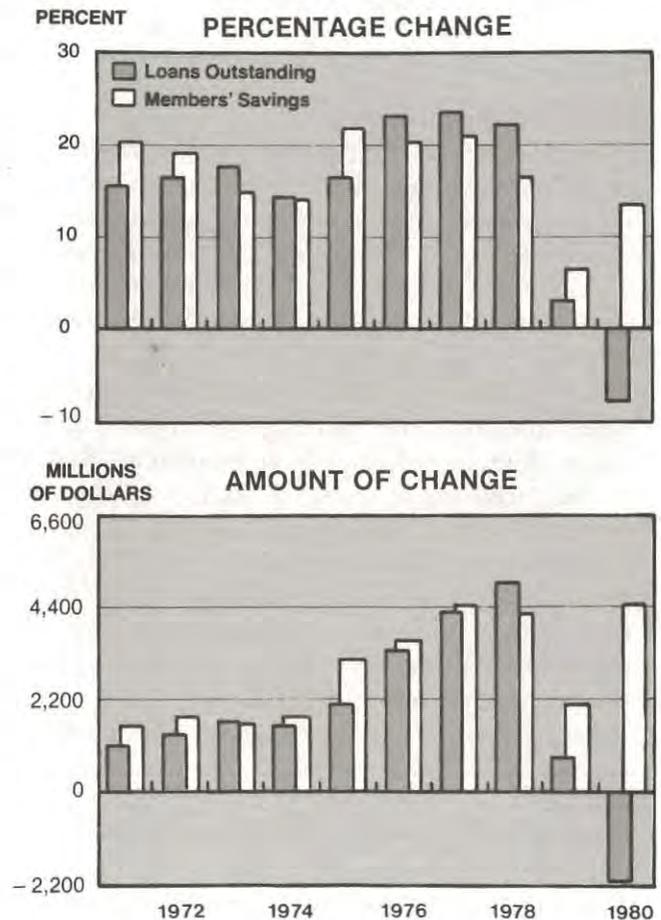
From January to April, Federal credit union savings grew at an annual rate of less than 1.3%. However, the second quarter recession brought on a sharp drop in credit demands which caused interest rates to fall rapidly. With the decline in interest rates, growth in credit union savings rebounded sharply and accelerated to annual rates as high as 50% during June and July. Although these high rates of growth were not sustained for the rest of the year, credit union savings grew substantially faster in 1980 than in the preceding year (Table 4). Total savings expanded by \$4.4 billion, more than twice as large as the \$2 billion gain recorded during 1979.

Growth in credit union assets also reflected substantial improvement over 1979's performance. Since the increase in savings and liquidity allowed some credit unions to reduce their indebtedness, asset growth was somewhat slower than the growth in savings. Nevertheless, the 9.9% growth rate in assets was twice as fast as the 4.9% growth recorded in 1979. As of December 31, 1980, total assets of Federal credit unions amounted to more than \$40 billion (Table 4).

Despite an improvement in asset and savings growth during the year, credit union lending continued to show little activity. Although Federal credit unions had an ample supply of loanable funds, loan demand remained low for almost the entire year. As a result, in 1980 Federal credit union loans outstanding declined by some \$2.2 billion or 7.7%.

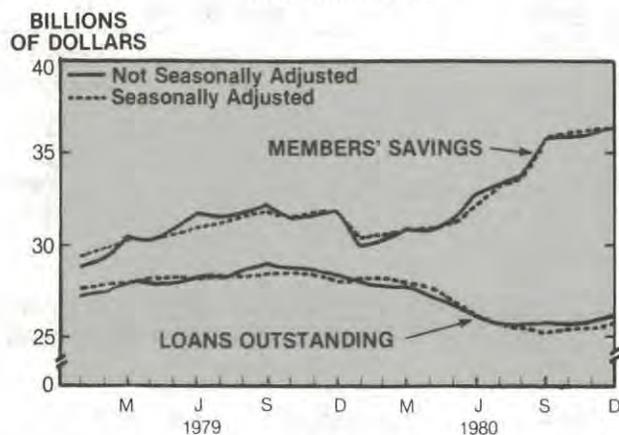
The trends in savings and loans outstanding at Federal credit unions over the past several years

Chart 4.—Change in Loans Outstanding and Members' Savings in Federal Credit Unions, 1971-1980.



are depicted in Charts 4 and 5. As Chart 4 shows, after four years (1975-78) of relatively rapid growth in both loans and savings an abrupt change occurred in 1979. This was followed by 1980 developments which saw Federal credit unions savings increase substantially while loans declined. As may be seen from Chart 5, trends in savings and loans began to diverge after mid-year.

**Chart 5.—Loans Outstanding and Members' Savings at Federal Credit Unions, Monthly, 1979 and 1980.**



### Type of Membership

Almost 89% of the members of Federal credit unions are members of credit unions with occupational fields of membership such as manufacturing, Government, education, etc. Manufacturing and Government, for example, accounted for 62% of the membership in all Federal credit unions.

A little less than 7% (6.7%) of Federal credit union members are members of credit unions whose common bond is associational (labor unions, churches, fraternal and professional) while 4.4% of all members are in Federal credit unions with residential fields of membership. Residential credit unions have increased their membership faster than the other major type of membership groups in recent years. This reflects the larger average membership of these credit unions and the general increase in the number of residential type charters issued.

### BALANCE SHEET DEVELOPMENTS

For the second year in a row, Federal credit unions adjusted their balance sheets in response to extremely turbulent financial conditions. As a result of a decline in loans outstanding and a substantial gain in savings, credit unions increased their liquid investments and reduced notes payable by a substantial 52.9% (Table 4). These trends are depicted by the large decline in the loan-to-share ratio over the year from 89.7% at yearend 1979 to 72.7% at yearend 1980. This is the lowest loan-to-share ratio for Federal credit

unions in nearly 30 years. Conversely, liquidity of Federal credit unions improved considerably in 1980 as reflected by the rapid buildup in investments although some credit unions experienced liquidity pressures early in the year when interest rates were at record levels and savings outflows occurred.

### LENDING ACTIVITY

Federal credit union lending activity slowed considerably in 1980. During the year, Federal credit unions made nearly 14.4 million loans totaling \$17.7 billion compared to 11.4 million loans amounting to \$23.2 billion in 1979 and 12.8 million loans for \$26.8 billion in 1978. The average size loan made also declined during the year to \$1,231 down significantly from \$2,041 in 1979.

Although the amount of loans made was almost 25% smaller than the amount loaned during the previous year, Federal credit unions made about 26% more loans to their members in 1980. This may reflect the general change in lending policy during the year and the fact that many Federal credit unions made smaller, shorter-term emergency type loans to assist their members to cope with inflation, recession and possible unemployment.

The significant slowdown in credit union lending in 1979 and early 1980 was directly attributable in large part to a binding interest rate ceiling. By law, Federal credit unions are restricted by the Federal Credit Union Act as to the maximum interest rate that can be charged to members. Since the enactment of the Act in 1934 up to March 31, 1980, the maximum rate had been 1% per month (12% APR) on the unpaid balance inclusive of all charges incidental to making the loan. This has been a traditional hallmark of Federal credit unions (and many State credit unions) that a credit union member could obtain a loan at a reasonable rate. While this has generally been a very definite advantage to Federal credit unions over the years, the maximum 1% rate constraint precluded many credit unions from granting loans to members during 1979 and early 1980.

During this period, interest rates and financial markets were impacted by serious inflation and national policy designed to curb inflation. Market interest rates rose to unprecedented levels forcing

Table 4—Federal Credit Union Operations, 1980  
(Amounts in millions)

Item	December 31, 1980		Change during 1980	
	Number or amount	Percentage distribution	Number or amount	Percent
Number of operating FCUs .....	12,440	—	-298	-2.3
Number of members .....	26,829,422	—	2,039,775	8.2
Total assets/liabilities & equity .....	\$40,092	100.0	\$3,624	9.9
Loans to members <sup>1</sup> .....	26,350	65.7	-2,197	-7.7
Cash .....	684	1.7	83	13.8
Total investments .....	11,997	29.9	5,559	86.3
U.S. Government obligations .....	504	1.3	145	40.4
Federal agency securities .....	2,579	6.4	86	3.4
Savings in other financial institutions <sup>2</sup> .....	4,543	11.3	3,075	209.5
Shares/deposits in other CUs <sup>3</sup> .....	3,258	8.1	2,017	162.5
Common trust investments .....	954	2.4	211	28.4
Other investments <sup>4</sup> .....	159	.4	25	18.7
Other assets .....	1,061	2.7	179	20.3
Notes payable .....	836	2.1	-940	-52.9
Accounts payable & other liabilities <sup>5</sup> .....	786	2.0	-2	-.3
Savings .....	36,263	90.4	4,432	13.9
Regular reserves .....	1,132	2.8	16	1.4
Other reserves <sup>6</sup> .....	359	.9	36	11.1
Undivided earnings .....	715	1.8	82	13.0

<sup>1</sup>Represents loans to members, plus other loans, minus allowance for loan losses.

<sup>2</sup>Represents time and savings accounts in other financial institutions.

<sup>3</sup>Includes capital stock of the Central Liquidity Facility.

<sup>4</sup>Represents loans to other credit unions and investments in credit union service corporations and allowance for losses on investments.

<sup>5</sup>Includes yearend dividends payable.

<sup>6</sup>Reserve for contingencies and special reserves for losses.

financial institutions to pay extremely high rates for savings. Since Federal credit unions were restricted by the maximum interest rate ceiling, as other rates rose close to or above the ceiling they could not efficiently make loans to members. Consequently, despite member demand for loans, Federal credit unions were forced to curtail lending to avoid incurring operating losses. Instead members' savings were diverted into short-term investments in order to match the costs that had to be paid to retain or attract savings capital.

Federal credit unions gained relief from the interest rate ceiling in March 1980, when the Depository Institutions Deregulation and Monetary Control Act was passed. This legislation raised the maximum rate to 15% and authorized the National Credit Union Administration Board to raise the ceiling for a period not to exceed 18 months given certain conditions.

Despite this new flexibility, and an ample sup-

ply of loanable funds, weak credit union lending activity slowed further as the economy showed signs of weakness and began to slow down. In addition, the President invoked the powers granted to him under the Credit Control Act of 1969 to authorize the Board of Governors of the Federal Reserve to impose restraints on the growth of credit.

Accordingly, the Federal Reserve instituted an extensive Credit Restraint Program on March 14. The controls were aimed at limiting the growth of overall bank lending and of unsecured consumer credit by all types of lenders including credit unions. Consumer credit lenders were required to maintain noninterest bearing deposits equal to 15% of any increase in covered credit with the Federal Reserve. Secured consumer loans such as home improvement, automobile loans and other consumer durable loans were excluded.

This program and a weakening economy fur-

ther depressed loan demand. Consequently, loans outstanding declined considerably for the first six months of the year. Despite improved economic activity and the suspension of the Credit Restraint Program after midyear, credit union loans outstanding did not pickup appreciably until the beginning of the fourth quarter. However, as interest rates returned to the very high rates reached earlier in the year, credit union lending declined again. This caused the NCUA Board to raise the loan rate ceiling to 21% so the credit unions could remain competitive and at the same time, help relieve earnings pressures.

Although the considerable slowdown in credit union lending of the last few years has had a substantial impact on the proportion of total consumer installment credit outstanding held by credit unions, the type of loans granted has not changed significantly over this period. For example, as may be seen from Table 5, more than 92% of all credit union loans are consumer type loans. Loans to purchase new and used automobiles accounted for nearly half of all consumer installment loans outstanding at credit unions. Auto loans were relatively less important at the end of 1980 than they were several years earlier, probably reflecting in part the decline in auto sales.

#### Delinquent Loan Rates

After remaining relatively stable in recent years, delinquency rates at Federal credit unions increased substantially in 1979 and 1980. Deter-

iorating economic conditions caused heavy unemployment in durable goods and other manufacturing industries. Since many credit unions are affiliated with these and other affected industries, delinquency rates rose to their highest levels in many years. As of December 31, 1980, 4.5% of the number and 3.3% of the amount of loans outstanding at Federal credit unions were delinquent two months or more (Table 6). This represents a substantial increase over the prior year when 4.1% of the number and 2.7% of the amount of loans were delinquent.

As may be seen from Table 6, delinquency is much more of a problem at small credit unions than at large credit unions. In terms of amount, 12.3% of the outstanding loans of Federal credit unions with assets of less than \$50,000 were delinquent two months or more as of December 31, 1980. The delinquency rate drops rapidly as the size of the credit union increases.

Although delinquency rates are much lower at large credit unions, the amount of delinquent loans at large credit unions has been increasing faster than at the smaller credit unions. Since 1978, the delinquency rate for credit unions in the largest asset size category (\$100,000,000 or more) has increased 67%, while for the smallest credit unions (less than \$50,000), the delinquency rate has increased only 27%. As has been the case in recent years, a little less than half of the amount of delinquent loans were six months or more overdue.

Table 5.—Selected Data Pertaining to Credit Union Loans Outstanding, 1975 to 1980  
(Amounts in millions)

Year	Total loans outstanding at credit unions	Total consumer credit outstanding held by credit unions		Type of credit			
		Amount	Percent of total credit union loans	Automobile		Other	
				Amount	Percent of total consumer credit outstanding	Amount	Percent of total consumer credit outstanding
1975 ...	\$28,168	\$25,666	91.1	\$12,741	49.6	\$12,925	50.4
1976 ...	34,310	31,169	90.8	15,238	48.9	15,931	51.1
1977 ...	41,845	37,605	89.9	18,099	48.1	19,506	51.9
1978 <sup>1</sup> ...	50,269	44,334	88.2	21,200	47.8	23,134	52.2
1979 <sup>1</sup> ...	52,224	46,517	89.1	22,244	47.8	24,273	52.2
1980 ...	47,774 <sup>2</sup>	44,041	92.2	21,060	47.8	22,981	52.2

<sup>1</sup>Revised.

<sup>2</sup>Preliminary.

Source: Board of Governors of the Federal Reserve System and NCUA.

## INVESTMENTS

Investments of Federal credit unions increased at a record pace in 1980. As a result of the decline in loans outstanding, coupled with the near record increase in savings, total investments expanded by 86.3% (\$5,559 million) and amounted to almost \$12 billion on December 31, 1980 (Table 4).

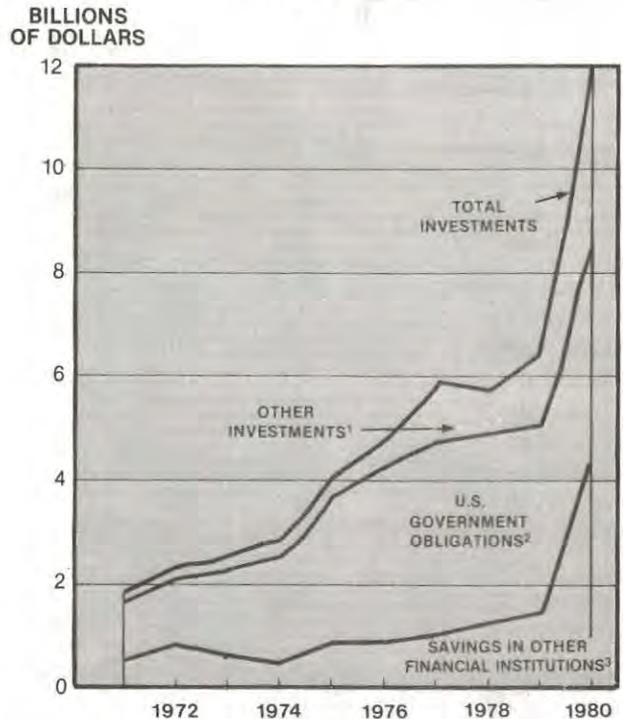
The trends of the past two years have caused Federal credit unions to increase their investments substantially and also to change the types of investments held. Since yearend 1978, total investments increased by \$6.2 billion. Most of this amount, \$5.9 billion or 95%, has been invested in very liquid and short-term investments such as savings in other financial institutions and other credit unions, mainly Federal corporate central credit unions.

As Table 7 shows, total investment accounted for nearly 30% of total assets as yearend 1980 compared to 16.7% at yearend 1978. Nearly two-thirds of total investments are comprised of savings in other financial institutions and credit unions (Chart 6). These highly liquid investments increased more than four times in just two years.

## SAVINGS CAPITAL

Since 1970 when Federal share insurance legislation was enacted, Federal credit union savings have grown at a rapid pace. Much of this growth can be attributed to Federal share insurance which stimulated an increase in the number of large accounts held in credit unions. At the end of 1970, for example, the total amount of shares held in accounts larger than \$5,000 was \$2.1 billion. At yearend 1977, the amount of shares held in large accounts had grown to \$14.5 billion. As a result of this growth, the composition of Federal credit union share accounts larger than \$5,000 had changed dramatically. The proportion of total shares held in large accounts doubled from 27.9% in 1970 to 56.3% at yearend 1977. This distribution was even more pronounced at large Federal credit unions. For example, more than three-fifths (62.3%) of total savings was held by only 8% of the number of members of credit unions with assets of \$5 million or more.

Chart 6.—Investments of Federal Credit Unions 1971-1980.



<sup>1</sup> Includes shares, deposits, and certificates in other credit unions, loans to other credit unions and other investments.

<sup>2</sup> Includes Federal Agency Securities and Common Trust Investments.

<sup>3</sup> Represents savings and loan association shares and beginning in 1978, savings in commercial and mutual savings banks.

As a result of this significant change in the structure of savings accounts, Federal credit unions were no longer insulated from the immediate and direct affects of competition. Since these large accounts tend to be more interest sensitive, the operations of larger Federal credit unions have become susceptible to drastic movements of funds and resultant liquidity pressures during periods of high interest rates. During 1978, high market interest rates and the introduction of the money market certificate (MMC) had an immediate adverse affect on credit union savings. Because most credit unions did not elect to offer competitive share certificates to their members in 1978, they experienced a substantial slowdown in saving growth.

Because the financial conditions that existed in 1978 worsened in 1979 and led to record high interest rates, credit union operations continued to

Table 6.—Delinquency Rates in Federal Credit Unions,  
by Asset Size, December 31, 1980

Asset size (thousands)	Total		Loans delinquent					
			2 to less than 6 months		6 to less than 12 months		12 months or more	
	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans
Total .....	4.5	3.3	2.1	1.7	1.2	.8	1.2	.8
Less than \$50 .....	14.7	12.3	5.6	5.0	3.6	3.2	5.5	4.1
\$50-\$99.9 .....	11.4	9.0	4.2	3.5	3.1	2.5	4.2	3.0
\$100-\$249.9 .....	8.4	6.2	3.0	2.5	2.2	1.6	3.3	2.1
\$250-\$499.9 .....	7.4	5.6	2.9	2.4	2.0	1.5	2.5	1.7
\$500-\$999.9 .....	6.3	4.6	2.6	2.1	1.7	1.2	2.1	1.3
\$1,000-\$1,999.9 .....	5.9	4.5	2.7	2.2	1.5	1.1	1.7	1.1
\$2,000-\$4,999.9 .....	5.4	4.3	2.7	2.3	1.4	1.1	1.3	1.0
\$5,000-\$9,999.9 .....	4.9	3.9	2.5	2.1	1.3	1.0	1.1	.8
\$10,000-\$19,999.9 .....	4.1	3.3	2.1	1.8	1.1	.8	.9	.7
\$20,000-\$49,999.9 .....	3.5	2.5	1.7	1.3	.9	.6	.8	.5
\$50,000-\$99,999.9 .....	3.0	2.0	1.5	1.1	.9	.5	.7	.4
\$100,000 or more .....	2.4	2.5	1.2	1.4	.7	.4	.6	.6

Note: Represents number and amount of delinquent loans as a percentage of total loans outstanding.

Table 7.—Investments of Federal Credit Unions,  
December 31, 1978, 1979 and 1980  
(Amounts in millions)

Type of investment	1980		1979		1978	
	Amount	Percent distribution	Amount	Percent distribution	Amount	Percent distribution
Total .....	\$11,997	100.0	\$6,438	100.0	\$5,798	100.0
U.S. Government obligations .....	504	4.2	359	5.6	377	6.5
Federal agency securities .....	2,579	21.5	2,493	38.7	2,761	47.6
Common trust investments .....	954	7.9	743	11.5	552	9.5
Savings in other Financial Institu- tions <sup>1</sup> .....	4,543	37.9	1,468	22.8	1,251	21.6
Shares/deposits in other CUs .....	3,258	27.2	1,241	19.3	632	10.9
Other investments <sup>2</sup> .....	159	1.3	134	2.1	225	3.9
	Percent of total assets	Percent change from preceding year	Percent of total assets	Percent change from preceding year	Percent of total assets	Percent change from preceding year
Total .....	29.9	86.3	17.7	11.0	16.7	-1.8
U.S. Government obligations .....	1.3	40.4	1.0	-4.8	1.1	-18.7
Federal agency securities .....	6.4	3.4	6.8	-9.7	7.9	9.7
Common trust investments .....	2.4	28.4	2.0	34.6	1.6	-26.7
Savings in other Financial Institu- tions <sup>1</sup> .....	11.3	209.5	4.0	17.3	3.6	-14.3
Shares/deposits in other CUs .....	8.1	162.5	3.4	96.4	1.8	17.9
Other investments <sup>2</sup> .....	.4	18.7	.4	-40.4	.6	27.7

<sup>1</sup>Investments in commercial banks, mutual savings banks and savings and loan associations.

<sup>2</sup>Loans to other credit unions, investments in credit union service corporations and allowance for losses on investments.

be disrupted by severe outflows of savings and resultant liquidity pressures. These conditions forced credit unions to become aggressive competitors for their own members' savings by issuing both regular and money market certificates. The use of these instruments expanded rapidly and by yearend 1979, more than \$4.2 billion or 13.2% of total savings was held in these accounts. Of this amount, about two-thirds or \$2.8 billion was held in MMCs. In contrast, a little more than \$800 million or 2.7% of total savings was held in share certificates at yearend 1978, and just \$80 million was in MMCs.

Despite the aggressive use of share certificates, credit unions experienced substantial periodic outflows of savings in 1979. Although credit unions were able to compete with other financial institutions with regard to savings instruments, they were at a distinct disadvantage (as were other financial institutions) when competing with money market mutual funds which were able to pay substantially higher rates to their investors. The effects of this competition caused substantial outflows of very large accounts in 1979. Consequently, the proportion of total savings held in the largest accounts declined for the first time since 1970. Accounts larger than \$5,000 accounted for 54.5% of total savings at yearend 1979, down from 57.2% of total savings held in these accounts at yearend 1978. At the other end of the size scale, the amount held in accounts smaller than \$2,000 increased more than 17% during the year and comprised 21.9% of total savings at yearend.

Although credit union savings flows were adversely affected early in 1980 by very high and volatile interest rates, the decline in rates that occurred by mid-year stimulated credit union savings growth. In addition, more and more credit unions offered various types of share certificates to members. As the following data show, total share certificates outstanding at Federal credit unions at yearend 1980 comprised 24.4% of total savings, nearly double the proportion held at the end of the previous year. At the end of 1980, more than \$8.8 billion was held in share certificates and

Type of savings account	1980	1979	1978
Total savings	100.0	100.0	100.0
Regular shares	75.6	86.8	97.3
Share certificates, total	24.4	13.2	2.7
Money market certificates	15.1	8.8	2.4
Other	9.3	4.4	.3

\$5.5 billion or nearly 62% was in money market certificates.

Consequently credit unions were much more successful in retaining and attracting savings capital during the year. Reflecting the use of typically larger denomination share certificates, total savings held in large accounts rose rapidly in 1980 after a decline in 1979. As Table 8 shows, total savings held in accounts larger than \$5,000 comprised 55.5% of total savings, up from 54.5% at yearend 1979.

The maximum amount of share insurance coverage was increased from \$20,000 to \$40,000 per account in 1974. This coverage was increased to \$100,000 per account in 1980. As of December 31, 1980, total savings held in accounts \$100,000 or larger amounted to \$131.8 million or slightly less than one-half of one percent of total Federal credit union savings. As a result of this increase in insurance coverage, only about \$44 million of total savings at Federal credit unions was not federally-insured at yearend.

## LIQUIDITY

Liquid assets are assets that can readily be converted into cash on short notice with very little risk of loss. A certain irreducible amount of liquid assets—represented by till cash and the credit union's checking account at its local bank—are needed for day-to-day operations. Other "near cash" liquid assets consist of shares and deposits in other financial institutions, other credit unions and in short-term U.S. Government securities, holdings of which are needed to meet seasonal demands, an unexpected upturn in loan demand, or the withdrawal of large savings accounts.

The availability of an adequate stock of liquidity has fluctuated widely over the past several years. Up until 1978, although declining, liquidity has been generally adequate to meet the day-to-day and longer term needs of most credit unions. During 1978, however, Federal credit unions experienced severe liquidity pressures resulting from strong loan demand coupled with a slowdown in the rate of consumer savings and substantial outflows of savings. These conditions continued until the first quarter of 1979, when credit unions suffered large share outflows in January and April. However, during the second quarter the savings outflows and the rapidly rising cost of

Table 8.—Number and Amount of Savings Accounts in Federal Credit Unions, by Size of Account, December 31, 1980

Size of savings accounts	Savings accounts as of Dec. 31, 1980					Change during 1980	
	Number of accounts	Amount of savings (in thousands)	Average per account	Percentage distribution		Amount of savings (in thousands)	Percent
				Number of accounts	Amount of savings		
Total . . . . .	26,808,878	\$33,934,501	\$1,266	100.0	100.0	\$3,051,972	9.9
\$2,000 or less . . . . .	22,676,756	7,527,536	332	84.6	22.2	760,486	11.2
\$2,000.01 to \$5,000 . . . . .	2,458,381	7,570,199	3,079	9.2	22.3	303,145	4.2
\$5,000.01 to \$10,000 . . . . .	1,007,141	7,323,178	7,271	3.7	21.6	644,568	9.7
\$10,000.01 to \$20,000 . . . . .	528,209	7,118,934	13,477	2.0	21.0	952,994	15.4
\$20,000.01 to \$40,000 . . . . .	117,804	3,185,869	27,044	.4	9.4	54,968	1.8
\$40,000.01 to \$99,999 . . . . .	19,709	1,076,938	54,642	.1	3.1	301,658	38.9
\$100,000 or more . . . . .	878	131,846	150,166	( <sup>1</sup> )	.4	34,127	34.9

<sup>1</sup>Less than .05.

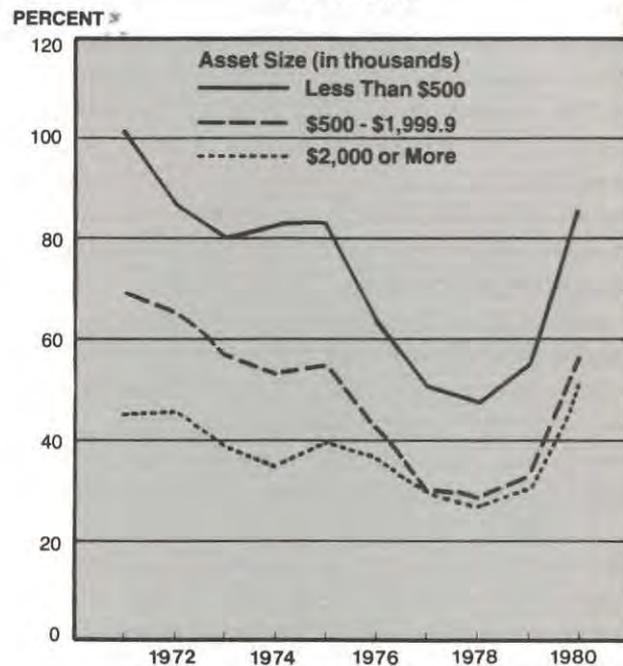
Note: Data excludes accounts held at Corporate Central Federal credit unions.

funds forced more and more credit unions to curtail lending. Consequently, lending continued to decline for the rest of the year. In order to more evenly balance the cost of funds with income, credit unions substantially increased their short-term investments. As a result of this activity, loan-to-share ratios declined despite slow savings growth and large outflows. At the same time, liquidity ratios improved as outside borrowings were reduced and short-term, more liquid investments were increased.

Late in 1979, renewed liquidity pressures occurred especially as the rise in short-term interest rates accelerated. This trend continued until the first quarter of 1980. Although loan demand was not a factor affecting liquidity over this period, the extremely volatile and upward spiraling interest rates placed severe liquidity strains on many credit unions. These pressures abated almost as abruptly as they began when low loan demand slowed further and savings growth began to pick-up. Consequently, for the most part, credit union liquidity was not threatened again until late in the year.

After declining for several years the liquid asset ratio, defined as the sum of U.S. Government obligations (including Federal agency securities), common trust investments and shares, deposits and certificates in other credit unions and savings and loan associations as a percentage of the sum

Chart 7.—Liquid Asset Ratio of Federal Credit Unions by Asset Size, December 31, 1971-1980.



NOTE: Liquid asset ratio, 1971-77, represents the sum of U.S. Government obligations (including Federal Agency Securities), common trust investments, shares and deposits in other credit unions, and savings and loan association shares as a percentage of the sum of notes and accounts payable, other liabilities, and share accounts larger than \$5,000. For 1978 through 1980, the liquid asset part of the formula includes time and savings deposits in all financial institutions.

of notes and accounts payable and other liabilities, and the amount of savings held in accounts larger than \$5,000 increased in 1979 and 1980 for each asset size group shown in Chart 7. The increase resulted from a fairly large decline in notes payable and only a moderate increase in the amount of savings held in large accounts in relation to a moderate to large gain in investments.

### SOURCES AND USES OF FUNDS

Developments during 1980 resulted in some significant shifts in the relative importance of the major sources and uses of Federal credit union funds. Reflecting the relatively rapid growth in members' savings, coupled with a moderate increase in reserves and retained earnings and a substantial decline in notes payable during the year, members' savings provided the largest proportion of total funds in almost thirty years.

As of December 31, 1980, 90.4% of total credit union funds were comprised of members' savings, up 3.1 percentage points from the preceding year-

end (Table 9). At the same time, other sources of funds declined relative to the total. For example, reserves and undivided earnings and other sources declined slightly while borrowed funds dropped sharply relative to the total. After reaching a peak of 6.8% at yearend 1978, notes payable declined nearly 5 percentage points over the 1978-80 period. This decline was the result of improved industry liquidity and the less frequent use of certificates of indebtedness.

Credit union loans outstanding, the main use of funds, comprised 65.7% of total funds at yearend 1980, down substantially from the previous year (Table 9). This shift reflects the considerable slowdown in credit union loans to members during the year. Not since 1951 have loans been less important as a use of credit union funds. Loans to other credit unions were also less important as a use of funds in 1980 mainly reflecting improved liquidity.

Since loans outstanding were declining the credit unions placed their excess funds in liquid assets, mainly to obtain liquidity and take advan-

Table 9.—Distribution of Sources and Uses of Funds in Federal Credit Unions, 1970, 1979, and 1980

Item	1970	1979	1980	Change during period	
				1970-80	1979-80
Sources, total	100.0	100.0	100.0	—	—
Members' savings	86.1	87.3	90.4	4.3	3.1
Reserves and undivided earnings	10.3	5.6	5.5	-4.8	-.1
Notes payable	2.6	4.9	2.1	-.5	-2.8
Certificates of indebtedness	.7	1.9	.8	.1	-1.1
Other	1.9	3.0	1.3	-.6	-1.7
Other sources	1.0	2.2	2.0	1.0	-.2
Uses, total	100.0	100.0	100.0	—	—
Cash	5.1	1.6	1.7	-3.4	.1
Loans to-					
Members	78.7	78.3	65.7	-13.0	-12.6
Other credit unions	1.2	.2	( <sup>1</sup> )	-1.2	-.2
Liquid assets, total	13.7	17.5	30.0	-16.2	12.5
U.S. Government obligations <sup>2</sup>	10.2	9.9	10.1	-.1	.2
Shares/deposits at S&Ls and Banks <sup>3</sup>	2.6	4.0	11.3	8.7	7.3
Shares/deposits in other CUs <sup>4</sup>	.9	3.4	7.9	7.0	4.5
Other investments <sup>5</sup>	( <sup>6</sup> )	.2	.7	( <sup>6</sup> )	.5
Other uses	1.3	2.4	2.6	1.3	.2

<sup>1</sup>Less than .05.

<sup>2</sup>Includes Federal Agency Securities and Common Trust Investments.

<sup>3</sup>Includes only Savings and Loan Association shares for 1970.

<sup>4</sup>Includes deposits at Corporate Centrals.

<sup>5</sup>Includes deposits at the CLF for 1979 and 1980.

<sup>6</sup>Separate data not available: included in cash.

tage of the high market rates being paid on short-term investments. This practice caused the importance of liquid assets as a use of funds to increase dramatically from 17.5% in 1979 to 30% at the end of 1980. Most of the gain occurred in shares/deposits in other financial institutions and credit unions, mainly Federal Corporate Centrals. These investments increased their relative importance by more than 50% in 1980 to 19.2% from 7.4% of the total in 1979.

## RESERVES

Federal credit unions are required by law to set aside a specific minimum percentage of gross income as a regular reserve to protect against losses on loans as determined by the ratio of regular reserves to "risk assets." In addition to the regular reserve, special reserves may be required by regulation or when determined by the Board to be necessary to protect the interests of the members.

The Board also has the authority to temporarily waive the regular reserve transfer requirement if conditions so warrant. During 1979, Federal credit unions were forced to cope with unprecedented earnings and liquidity pressures. Consequently, on December 6, 1979, the NCUA Board waived the regular reserve transfer requirements for 1979 for all Federal credit unions. This action provided relief for many credit unions in 1979 by making available additional revenues that could be used to pay competitive dividends to their members.

This relief was shortlived for many credit unions, however, as interest rates rose to record levels early in 1980, causing outflows of savings and renewed liquidity and earnings pressures. Consequently, the NCUA Board granted a reserve waiver for the first quarter of the year.

With the increase in the loan interest rate ceiling to 15% in March, earnings were expected to improve. However, weak credit union lending activity slowed further after the commencement of the Credit Restraint Program causing a continuation of poor earnings. Although there was some improvement in loans later in the year, earnings were affected again as inflationary expectations returned and brought about a steep climb in interest rates at yearend. In view of these develop-

ments, the NCUA Board authorized a limited reserve waiver for all Federal credit unions that needed it.

Although actual data are not available on the number of credit unions not making any or limited transfer to their statutory reserves during the year, the relatively small net increase in statutory reserves indicates that most credit unions took advantage of the reserve waiver. As a result, the regular reserve increased by just \$16 million or 1.4% during the year. As was the case in 1979, credit unions supplemented their statutory accounts by allocating income to other reserve accounts, such as contingency and special reserves for losses. These reserve accounts increased by 11.1% during the year. Total reserves comprised 3.7% of total liabilities and equity of all Federal credit unions.

In 1977, P.L. 95-22 revised the requirements governing the transfer of gross income to the regular reserve to take into account the size and period of operation of Federal credit unions. Basically, the reserve requirements for credit unions in operation less than four years and having assets of less than \$500,000 was not changed. For all other credit unions, the reserve requirement based on a percentage of "risk" assets was lowered from 10% to 6%. Risk assets consist principally of loans to members, excluding loans that are insured under the Higher Education Act of 1965, loans insured under Title 1 of the National Housing Act, loans that are fully secured by members' savings and other guaranteed loans. The change in legislation was intended to provide relief to larger, well established credit unions without affecting previous requirements for small credit unions which exhibit the highest delinquent loan and loss rates, and therefore, have the greatest need for reserves.

The impact of the reserve reduction for large credit unions coupled with a rapid increase in loans outstanding in 1977 resulted in a decline in their reserve ratios. Since loans outstanding increased at a rapid pace again in 1978, the regular reserve-to-loans and savings ratios declined further. In view of the very slow rate of growth in loans outstanding and the small decline in regular reserves in 1979, the ratios of regular reserve to loans and savings showed only a slight decline from 4.0% and 3.8% respectively, to 3.9% and 3.5%. However, in 1980, because of the large

Table 10.—Delinquent Loan, Regular Reserve-to-Loan and Regular Reserve-to-Savings Ratios in Federal Credit Unions, by Asset Size, December 31, 1979 and 1980

Asset Size (thousands)	1980				1979			
	Number of credit unions	Ratios:			Number of credit unions	Ratios:		
		Delinquent loan	Reserve to:			Delinquent loan	Reserve to:	
			Loans	Savings			Loans	Savings
Total .....	12,440	1.6	4.3	3.1	12,738	1.2	3.9	3.5
Less than \$50 .....	860	7.5	4.7	2.9	975	6.5	4.3	2.8
\$50-\$99.9 .....	919	5.6	4.6	3.6	1,019	4.8	4.0	3.3
\$100-\$499.9 .....	4,161	3.4	5.1	4.4	4,261	3.0	4.5	4.2
\$500-\$1,999.9 .....	3,592	2.4	4.7	4.1	3,665	1.9	4.3	4.1
\$2,000-\$9,999.9 .....	2,157	1.9	4.7	3.8	2,105	1.4	4.3	4.0
\$10,000 or more ...	751	1.2	4.0	2.7	713	.9	3.6	3.2

Note: The delinquent loan ratio represents the amount of loans delinquent 6 months or more as a percentage of total loans outstanding, December 31. The reserve ratios represent regular reserves as a percentage of yearend outstanding loans, and as a percentage of savings.

decline in loans outstanding, the reserve-to-loans ratio increased moderately to 4.3%. In contrast, since members' savings increased much faster than total reserves, the reserve-to-savings ratio dropped to 3.1%.

The pattern exhibited in the reserve-to-loans and reserve-to-savings ratios reflects other operational situations that were peculiar to different size credit unions. For example, the reserve-to-savings ratio increased or remained the same at each size group below \$2,000,000 (Table 10), while the ratio declined at credit unions larger than \$2 million. This trend reflects the much faster growth in savings than in reserves for the larger credit unions.

### INCOME AND EXPENSES

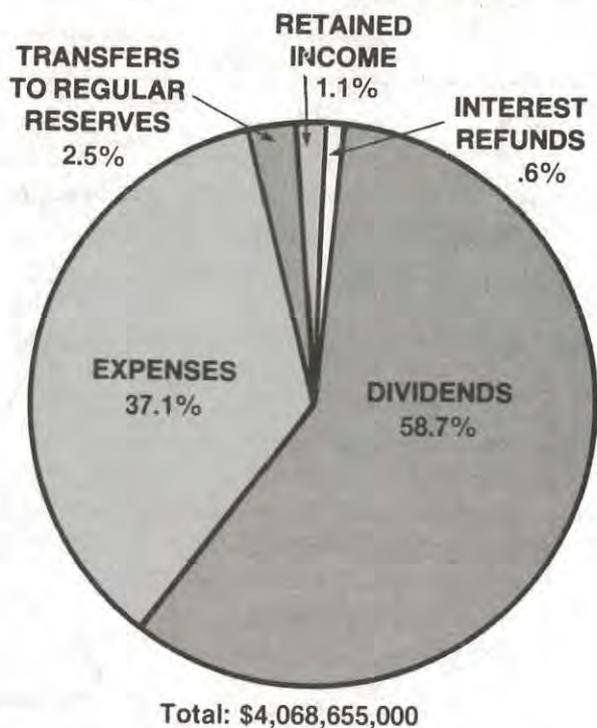
Total income of operating Federal credit unions amounted to a little more than \$4 billion for 1980 (Table 11). Although income increased by \$401 million or 11% during the year, the gain was moderately less than the previous year's increase and substantially below the 1978 increase. The decline in lending activity over the past two years has had a considerable impact on income. To illustrate, interest on loans declined by 1.8% in 1980 after expanding 26% and 13.6% in 1978 and 1979, respectively.

As mentioned in an earlier section, Federal credit unions increased their short-term investments substantially during 1980. As a result of this and the decline in lending, investment income amounted to almost a billion dollars for the year, a gain of \$444 million or 81%. Nearly one-fourth of total income (24.5%) came from investments compared to about one-sixth of the total in the previous year.

Since earnings of many credit unions were affected by rapidly rising costs of operations, mainly dividends and a declining loan volume, they were forced to curtail other expenses wherever possible. The substantial paydown of borrowed money during the year allowed many credit unions to reduce their expenses considerably. Others found it necessary to hold the line on such expenses as conventions, conferences and annual meeting expenses. Some others even found it necessary to curtail some services such as providing free borrowers' protection and/or life saving insurance to their members. Because of these actions, total expenses rose by just 4.8% in 1980, half as fast as income. As a result, total expenses declined in relation to total income, to 37.3% from 39.5% in 1979.

The largest single expense item of Federal credit unions in 1980 was employee compensation, which comprised 37.4% of total expenses.

Chart 8.—Allocation of Total Income of Federal Credit Unions, 1980.



Reflecting the substantial decline in notes payable, interest on borrowed money declined by 34.5% and fell from the second largest expense item to the fourth largest, following office operations expense and members' insurance expense.

Nearly three-fifths (58.7%) of total income was returned to shareholders in the form of dividends on regular shares and certificates during 1980 (Chart 8). This record high proportion of income paid in dividends reflects the substantial increase in the amount of total credit union savings that was held in the higher cost regular and money market share certificates. In addition, Federal credit union savings were much more stable for most of 1980 than in 1979 since interest rates declined considerably by mid-year and did not begin to escalate again until the latter part of the year.

Total expenses absorbed a smaller proportion of total income in 1980. The decline in expenses, coupled with substantial reductions in the proportion of income used for interest refunds or being retained by the credit unions made it possible for the large allocation to dividends. In addition, the limited reserve waiver allowed by the NCUA Board also helped many credit unions to pay competitive dividends. The relatively high dividend

allocation reduced retained earnings of the credit unions to a net income of just \$46 million in 1980, compared to an increase of \$173 million in 1979 or .11% and .47% of total assets.

## DIVIDENDS AND INTEREST REFUNDS

Federal credit unions paid \$2.4 billion in dividends to their shareholder members in 1980, 23% more than the amount paid in 1979. The increase in dividends in 1980 was substantially faster than the 13.7% gain in the previous year, reflecting high market interest rates and the greater proportion of total savings that was comprised of share certificates. As previously noted, more than \$8.8 billion was held in regular and money market certificates at yearend and \$711 million was paid in dividends on these instruments. Almost \$1.7 billion was paid on regular share accounts during the year. The average annual dividend rate on passbook savings was 6.65%, up 7 basis points from the previous year. The most common rate paid on all types of share certificates, in 1980 was in the 12-14% range, compared to 10-11% in 1979.

Since the Federal Credit Union Act was amended in 1974 to permit the Board of Directors to establish the dividend period as frequently as daily or any other interval the Board desires provided the last dividend period in any calendar year ends on December 31, the number of Federal credit unions paying more frequent dividends on regular shares has increased steadily. In 1975, for example, just 80 credit unions paid dividends more frequently than quarterly. By 1979, the number rose to approximately 350 credit unions and nearly one-fourth of these were paying dividends on a daily basis. In 1980, the need to remain competitive with other institutions caused more Federal credit unions to pay more frequent dividends.

The number of credit unions paying quarterly dividends showed a significant increase during the year. Quarterly dividends were paid by almost 50% of all Federal credit unions in 1980 compared to about 44% in 1979. Federal credit unions paying semi-annual dividends also rose sharply to 77.3%, up from 71% a year earlier. About 94% paid a yearend dividend while about 6% of the number of Federal credit unions did not pay a yearend dividend.

Table 11.—Income and Expenses of Federal Credit Unions, 1980

Income and expenses	Calendar year 1980		Change during 1980	
	Amount (millions)	Percentage distribution	Amount (millions)	Percent <sup>1</sup>
Total income .....	\$4,044	100.0	\$401	11.0
Interest on loans <sup>2</sup> .....	2,999	74.2	-55	-1.8
Income from investments .....	992	24.5	444	81.0
Other income .....	53	1.3	12	31.7
Total expenses <sup>3</sup> .....	1,508	100.0	68	4.8
Employee compensation <sup>4</sup> .....	564	37.4	59	11.7
Association dues .....	19	1.3	1	9.3
Examination and supervision fees .....	18	1.2	2	13.6
Interest on borrowed money .....	133	8.8	-70	-34.5
Office occupancy expense .....	54	3.6	8	17.0
Educational and promotional expense .....	30	2.0	3	11.2
Office operations expense .....	179	11.9	26	16.6
Professional and outside services .....	97	6.4	13	15.8
Conventions and conferences .....	25	1.7	2	7.0
Annual meeting expense .....	11	.7	1	5.0
Members' insurance <sup>5</sup> .....	163	10.8	-8	-4.6
Other expenses .....	215	14.3	32	17.8
Net income <sup>6</sup> .....	2,536	—	333	15.1

<sup>1</sup>Based on unrounded data.<sup>2</sup>Net of interest refund to borrowers.<sup>3</sup>Excludes yearend dividends.<sup>4</sup>Includes employee benefit expense.<sup>5</sup>Includes borrowers' protection insurance, life insurance and share insurance premiums.<sup>6</sup>Excludes income or loss from non-operations.

Table 12.—Dividends on Regular Shares and Interest Refunds by Federal Credit Unions, Yearend 1979 and 1980

Dividend rate and interest refund (percent)	Number of credit unions paying as of Dec. 31		Percent change	Percent distribution	
	1980	1979		1980	1979
Total .....	12,440	12,738	-2.3	100.0	100.0
Dividends:					
None .....	796	583	36.5	6.4	4.6
0.1 to 3.99% .....	149	158	-5.7	1.2	1.2
4 to 4.99% .....	162	231	-29.9	1.3	1.8
5 to 5.99% .....	1,456	2,091	-30.4	11.7	16.4
6% .....	2,550	3,100	-17.7	20.5	24.3
6.01% to 6.99% .....	2,202	2,345	-6.1	17.7	18.4
7% .....	5,125	4,230	21.2	41.2	33.2
Interest refund:					
None .....	11,165	11,101	.6	89.8	87.1
Paying a refund .....	1,275	1,637	-22.1	10.2	12.9
Less than 5% .....	47	84	-44.0	.4	.7
5 to 9.9% .....	303	400	-24.2	2.4	3.1
10 to 10.9% .....	437	620	-29.5	3.5	4.9
11 to 19.9% .....	375	381	-1.6	3.0	3.0
20% or more .....	113	152	-25.7	.9	1.2

Note: Distribution of Federal credit unions by dividend and interest refund rate categories is partly estimated.

Table 13.—Federally-Insured State-Chartered Credit Union Operations,  
December 31, 1979 and 1980  
(Amounts in thousands)

Item	1980		1979	
	Number or amount	Percentage distribution	Number or amount	Percentage distribution
Number of federally-insured State CUs .....	4,910	—	4,769	—
Number of members .....	13,679,921	—	12,218,682	—
Total assets/liabilities and equity .....	\$20,869,783	100.0	\$18,459,942	100.0
Loans to members <sup>1</sup> .....	14,582,065	69.9	15,204,365	82.4
Cash .....	345,124	1.7	280,197	1.5
Total investments .....	5,382,921	25.8	2,479,210	13.4
U.S. Government obligations .....	352,481	1.7	283,590	1.5
Federal agency securities .....	549,475	2.6	431,671	2.3
Common trust investments .....	313,816	1.5	208,415	1.1
Shares/deposits in other credit unions, corporates, and the CLF .....	2,366,065	11.3	897,947	4.9
Savings in banks, mutual savings banks and savings and loans .....	1,477,376	7.1	428,354	2.3
Other investments <sup>2</sup> .....	323,709	1.6	229,232	1.2
Other assets .....	559,665	2.7	496,164	2.7
Notes payable .....	582,962	2.8	877,524	4.8
Accounts payable and other liabilities <sup>3</sup> .....	334,989	1.6	346,892	1.9
Members' savings .....	18,468,791	88.5	15,871,204	86.0
Statutory reserve .....	839,962	4.0	805,807	4.4
Other reserves <sup>4</sup> .....	245,711	1.2	208,289	1.1
Undivided earnings .....	397,361	1.9	350,221	1.9

<sup>1</sup>Represents loans to members, plus other loans, net of allowances for loan losses.

<sup>2</sup>Represents loans to other credit unions, investments in State and local Government obligations, stocks, bonds, etc.

<sup>3</sup>Includes yearend dividends on shares and interest on deposits payable.

<sup>4</sup>Represents insurance and investment valuation reserves, reserve for contingencies and other reserves.

The distribution of Federal credit unions by the dividend rate paid on regular shares is shown in Table 12. As the table shows, more than two-fifths of all Federal credit unions paid the maximum dividend rate of 7% in 1980, up substantially from 33.2% in 1979. All other dividend rate categories showed a decline in number paying dividends in 1980. The move toward higher dividends is highlighted by the much faster declines in the lowest dividend rate categories. For the year as a whole the median dividend rate paid was 6.5%, compared to 6.09% in 1979.

Interest refunds declined again in 1980 as credit unions tried to maximize earnings to pay dividends and other operating costs. During the year, 362 credit unions eliminated refunds altogether while a substantial number of those paying refunds did so at a lower rate (Table 12). As a

result, total interest income refunded to the borrowing members declined by nearly 40% to \$25 million, from the \$42 million paid in interest refunds during the prior year.

#### FEDERALLY-INSURED STATE CREDIT UNIONS

The number of State-chartered credit unions insured by the National Credit Union Share Insurance Fund (NCUSIF) increased by 141 during the year and totaled 4,910 on December 31, 1980. These credit unions had almost \$18.5 billion in savings, the bulk of which was covered by Federal share insurance. Total assets of federally-insured State credit unions amounted to \$20.9 billion and loans outstanding to their members totaled \$14.6 billion (Table 13). As of December 31, 1980,

Federal share insurance had been made available to 70.5% of the members and 65.8% of the savings of all State-chartered credit unions.

The extremely volatile financial and economic developments in 1980 also affected the operations of federally-insured State credit unions. High market interest rates led to some disintermediation early in the year and a slow rate of savings growth. However, savings growth improved considerably after midyear as market interest rates declined. Growth in loans outstanding, in contrast, was depressed for most of the year and showed only occasional improvement after mid-year. As a result of these trends, members' savings expanded moderately while loans outstanding declined. Liquidity improved considerably as funds not used for loans were invested in short-term liquid instruments.

The impact of these developments resulted in some very significant adjustments to the balance sheets of federally-insured State credit unions during the year in much the same way that Federal credit unions adjusted their portfolios. Loans outstanding declined significantly as a use of funds in 1980, from 82.4% of total assets to just 69.9% (Table 13). At the same time, investments nearly doubled to 25.8% of total assets compared to 13.4% at yearend 1979. More than 70% of

total investments of federally-insured State credit unions was held in very liquid short-term investments in other financial institutions like banks and savings and loan associations, and in other credit unions, mainly corporate centrals.

On the liability side of the balance sheet, the credit unions reduced their indebtedness substantially during the year, making this source of funds much less important. As of yearend 1980, just 2.8% of the total funds of federally-insured State credit unions represented borrowed money, compared to 4.8% a year earlier. Members' savings provided 88.5% of total liabilities and equity, up 2.5 percentage points from 1979. Credit union capital, total reserves and undivided earnings, declined slightly during the year mainly reflecting a below average gain in statutory reserves.

Federally-insured State credit unions are distributed by asset size as of December 31, 1980, in Table 14. As the table shows, the preponderance of federally-insured State credit unions is relatively small in size. For example, 84% of the total had assets of less than \$5 million at the end of 1980. While only 16% of the credit unions were larger than \$5 million in assets, they comprised 80% of the total assets of all insured State credit unions. The largest credit unions, those \$50 million or larger, accounted for only 1.5% of the number

Table 14.—Number and Total Assets of Federally-Insured State-Chartered Credit Unions, by Asset Size, December 31, 1980 (Amounts in thousands)

Asset Size (in thousands)	Federally-insured State credit unions				
	Number	Total assets	Average assets	Percentage distribution	
				Number	Total assets
Total .....	4,910	\$20,869,783	\$4,250	100.0	100.0
Less than \$100 .....	444	25,369	57	9.0	.1
\$100-\$249.9 .....	699	119,182	171	14.2	.6
\$250-\$499.9 .....	774	281,074	363	15.8	1.3
\$500-\$999.9 .....	788	564,741	717	16.0	2.7
\$1,000-\$1,999.9 .....	740	1,062,762	1,436	15.1	5.1
\$2,000-\$4,999.9 .....	683	2,133,672	3,124	13.9	10.2
\$5,000-\$9,999.9 .....	367	2,585,404	7,045	7.5	12.4
\$10,000-\$19,999.9 .....	196	2,694,148	13,746	4.0	12.9
\$20,000-\$49,999.9 .....	145	4,438,969	30,614	3.0	21.3
\$50,000-\$99,999.9 .....	53	3,587,681	67,692	1.1	17.2
\$100,000 or more .....	21	3,376,781	160,799	.4	16.2

Table 15.—Selected Data for Federal Credit Unions, December 31, 1934-80  
(Amounts in thousands)

Year	Number of charters					Operating credit unions				
	Issued	Cancelled	Net change	Outstanding		Number	Members <sup>1</sup>	Assets <sup>1</sup>	Shares <sup>1</sup>	Loans outstanding <sup>1</sup>
				Total	Inactive credit unions					
1934 <sup>2</sup>	78	—	78	78	39	39	3,240	\$ 23	\$ 23	\$ 15
1935	828	—	828	906	134	772	119,420	2,372	2,228	1,834
1936	956	4	952	1,858	107	1,751	309,700	9,158	8,511	7,344
1937	638	69	569	2,427	114	2,313	483,920	19,265	17,650	15,695
1938	515	83	432	2,859	99	2,760	632,050	29,629	26,876	23,830
1939	529	93	436	3,295	113	3,182	850,770	47,811	43,327	37,673
1940	666	76	590	3,855	129	3,756	1,127,940	72,530	65,806	55,818
1941	583	89	494	4,379	151	4,228	1,408,880	106,052	97,209	69,485
1942	187	89	98	4,477	332	4,145	1,356,940	119,591	109,822	43,053
1943	108	321	213	4,264	326	3,938	1,311,620	127,329	117,339	35,376
1944	69	285	216	4,048	233	3,815	1,306,000	144,365	133,677	34,438
1945	96	185	89	3,959	202	3,757	1,216,625	153,103	140,614	35,155
1946	157	151	6	3,965	204	3,761	1,302,132	173,166	159,718	56,801
1947	207	159	48	4,013	168	3,845	1,445,915	210,376	192,410	91,372
1948	341	130	211	4,224	166	4,058	1,628,339	258,412	235,008	137,642
1949	523	101	422	4,646	151	4,495	1,819,606	316,363	285,001	186,218
1950	565	83	482	5,128	144	4,984	2,126,823	405,835	361,925	263,736
1951	533	75	458	5,586	188	5,398	2,463,898	504,715	457,402	299,756
1952	692	115	577	6,163	238	5,925	2,853,241	662,409	597,374	415,062
1953	825	132	693	6,856	278	6,578	3,255,422	854,232	767,571	573,974
1954	852	122	730	7,586	359	7,227	3,598,790	1,033,179	931,407	681,970
1955	777	188	589	8,175	369	7,806	4,032,220	1,267,427	1,135,165	863,042
1956	741	182	559	8,734	384	8,350	4,502,210	1,529,202	1,366,258	1,049,189
1957	662	194	468	9,202	467	8,735	4,897,689	1,788,768	1,589,191	1,257,319
1958	586	255	331	9,533	503	9,030	5,209,912	2,034,866	1,812,017	1,379,724
1959	700	270	430	9,963	516	9,447	5,643,248	2,352,813	2,075,055	1,666,526
1960	685	274	411	10,374	469	9,905	6,087,378	2,669,734	2,344,337	2,021,463
1961	671	265	406	10,780	509	10,271	6,542,603	3,028,294	2,673,488	2,245,223
1962	601	284	317	11,097	465	10,632	7,007,630	3,429,805	3,020,274	2,560,722
1963	622	312	310	11,407	452	10,955	7,499,747	3,916,541	3,452,615	2,911,159
1964	580	323	257	11,664	386	11,278	8,092,030	4,559,438	4,017,393	3,349,068
1965	584	270	324	11,978	435	11,543	8,640,560	5,165,807	4,538,461	3,864,809
1966	701	318	383	12,361	420	11,941	9,271,967	5,668,941	4,944,033	4,323,943
1967	636	292	344	12,705	495	12,210	9,873,777	6,208,158	5,420,633	4,677,480
1968	662	345	317	13,022	438	12,584	10,508,504	6,902,175	5,986,181	5,398,052
1969	705	323	382	13,404	483	12,921	11,301,805	7,793,573	6,713,385	6,328,720
1970	563	412	151	13,555	578	12,977	11,966,181	8,860,612	7,828,805	6,969,006
1971	400	461	-61	13,494	777	12,717	12,702,135	10,553,740	9,191,182	8,071,201
1972	311	672	-361	13,133	425	12,708	13,572,312	12,513,621	10,956,007	9,424,180
1973	364	523	-159	12,974	286	12,688	14,665,890	14,568,736	12,597,607	11,109,015
1974	367	369	-2	12,972	224	12,748	15,870,434	16,714,673	14,370,744	12,729,653
1975	373	334	39	13,011	274	12,737	17,066,428	20,208,536	17,529,823	14,868,840
1976	354	387	-33	12,978	221	12,757	18,623,862	24,395,896	21,130,293	18,311,204
1977	337	315	22	13,000	250	12,750	20,426,661	29,563,681	25,576,017	22,633,860
1978	348	298	50	13,050	291	12,759	23,259,284	34,760,098	29,802,504	27,686,584
1979	286	336	-50	13,000	262	12,738	24,789,647	36,467,850	31,831,400	28,547,097
1980	170	368	-198	12,802	362	12,440	26,829,422	40,091,855	36,263,343	26,350,277

<sup>1</sup>Data for 1934-44 are partly estimated.

<sup>2</sup>First charter approved Oct. 1, 1934.

but more than a third of the assets. Average assets per credit union increased 10% during the year to nearly \$4.3 million.

The net increase of 141 federally-insured State credit unions during the year represents the smallest annual gain since 1970 when Federal share insurance was enacted. From 1970 to 1980, many State laws were amended to require that all

State credit unions become federally-insured or insured by either the Federal or a State program. These laws have stimulated expansion of Federal insurance coverage to a great many State credit unions over the years. As a result, all State credit unions in at least 12 States are federally-insured.

The number of federally-insured State credit unions by region and State is shown in the Statis-

Table 16.—Selected Data Pertaining to Federally-Insured State Credit Unions,  
1971-80  
(Amounts in thousands)

Year	Number of credit unions	Number of members	Total assets	Members' savings	Loans outstanding
1971 .....	793	1,924,312	\$1,954,821	\$1,699,418	\$1,528,218
1972 .....	1,315	3,043,436	3,297,257	2,886,568	2,553,885
1973 .....	1,656	3,830,508	4,333,106	3,734,537	3,440,659
1974 .....	2,398	5,198,218	6,039,648	5,191,566	4,773,156
1975 .....	3,040	6,681,027	8,605,297	7,442,904	6,618,036
1976 .....	3,519	7,673,348	10,669,586	9,223,415	8,560,330
1977 .....	3,882	8,995,124	13,763,816	11,756,617	11,208,628
1978 .....	4,362	11,479,963	16,657,356	14,316,370	14,038,194
1979 .....	4,769	12,218,682	18,459,942	15,871,204	15,204,365
1980 .....	4,910	13,679,921	20,869,783	18,468,791	14,582,065

tical Tables Section. During the year, Illinois had a net increase of 76 federally-insured State credit unions bringing the total number insured to 664. Pennsylvania had a net increase of 48 and Iowa increased by 22. The largest net declines occurred in Michigan (13), and Texas (11). The Chicago region accounted for the largest number (1,872) of

federally-insured State credit unions at the end of 1980.

Selected historical data for Federal credit unions, 1934-80, are shown in Table 15 and in Table 16 for federally-insured State credit unions since 1971.

Table 16 - Selected Data Relating to Federal Income Tax (Cash) Liabilities  
 (Amounts in thousands)

Year	Liabilities	Assets	Net Worth	Total
1957	1,000	1,000	0	2,000
1958	1,200	1,200	0	2,400
1959	1,500	1,500	0	3,000
1960	1,800	1,800	0	3,600
1961	2,000	2,000	0	4,000
1962	2,200	2,200	0	4,400
1963	2,500	2,500	0	5,000
1964	2,800	2,800	0	5,600
1965	3,000	3,000	0	6,000
1966	3,200	3,200	0	6,400
1967	3,500	3,500	0	7,000
1968	3,800	3,800	0	7,600
1969	4,000	4,000	0	8,000
1970	4,200	4,200	0	8,400
1971	4,500	4,500	0	9,000
1972	4,800	4,800	0	9,600
1973	5,000	5,000	0	10,000
1974	5,200	5,200	0	10,400
1975	5,500	5,500	0	11,000
1976	5,800	5,800	0	11,600
1977	6,000	6,000	0	12,000
1978	6,200	6,200	0	12,400
1979	6,500	6,500	0	13,000
1980	6,800	6,800	0	13,600
1981	7,000	7,000	0	14,000
1982	7,200	7,200	0	14,400
1983	7,500	7,500	0	15,000
1984	7,800	7,800	0	15,600
1985	8,000	8,000	0	16,000
1986	8,200	8,200	0	16,400
1987	8,500	8,500	0	17,000
1988	8,800	8,800	0	17,600
1989	9,000	9,000	0	18,000
1990	9,200	9,200	0	18,400
1991	9,500	9,500	0	19,000
1992	9,800	9,800	0	19,600
1993	10,000	10,000	0	20,000
1994	10,200	10,200	0	20,400
1995	10,500	10,500	0	21,000
1996	10,800	10,800	0	21,600
1997	11,000	11,000	0	22,000
1998	11,200	11,200	0	22,400
1999	11,500	11,500	0	23,000
2000	11,800	11,800	0	23,600
2001	12,000	12,000	0	24,000
2002	12,200	12,200	0	24,400
2003	12,500	12,500	0	25,000
2004	12,800	12,800	0	25,600
2005	13,000	13,000	0	26,000
2006	13,200	13,200	0	26,400
2007	13,500	13,500	0	27,000
2008	13,800	13,800	0	27,600
2009	14,000	14,000	0	28,000
2010	14,200	14,200	0	28,400
2011	14,500	14,500	0	29,000
2012	14,800	14,800	0	29,600
2013	15,000	15,000	0	30,000
2014	15,200	15,200	0	30,400
2015	15,500	15,500	0	31,000
2016	15,800	15,800	0	31,600
2017	16,000	16,000	0	32,000
2018	16,200	16,200	0	32,400
2019	16,500	16,500	0	33,000
2020	16,800	16,800	0	33,600
2021	17,000	17,000	0	34,000
2022	17,200	17,200	0	34,400
2023	17,500	17,500	0	35,000
2024	17,800	17,800	0	35,600
2025	18,000	18,000	0	36,000

The following table shows the relationship between the federal income tax liabilities and assets of the United States for the years 1957 through 2025. The liabilities are shown in the left column and the assets in the right column. The net worth is shown in the bottom row of each column. The total for each year is shown in the rightmost column.

The total federal income tax liabilities and assets of the United States for the years 1957 through 2025 are shown in the table above. The net worth is shown in the bottom row of each column. The total for each year is shown in the rightmost column.

# Examination and Insurance

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The supervisory examination is the principal method used by NCUA to supervise Federal credit unions. As a result of rapidly changing economic circumstances, the examination process was revised during 1980. To concentrate examiner resources on those credit unions where the need and risk of failure was the greatest, NCUA introduced various levels of examination procedures based on the size and general condition of a credit union.

This policy change started with the comprehensive examinations for large credit unions and regular examinations for smaller credit unions in 1979. Size alone, however, does not completely determine need and risk. Both are functions of operation complexity, services provided and existing operational problems. In recognition of this functional relationship, both the comprehensive and regular examinations were modified to limit reviews in areas when no apparent problems were present.

As part of its examination process modifications, NCUA made significant changes to the procedures which return information to credit union officials upon completion of examinations. These changes reduced the time the NCUA staff spends producing reports and allows more time for direct supervision of those groups in need, thereby, significantly improving the quality of the examination process.

NCUA's Early Warning System (EWS) continues to be an integral part of the agency's examination and supervision programs. The EWS is intended to provide current and timely information on the financial and operational condition of credit unions, to identify problem areas, and to alert staff whether or not supervision contacts are necessary. As a result of problems identified by supervisory examination or the EWS system, NCUA examiners made 1,345 supervision contacts at Federal credit unions in 1980. Although

the EWS is an effective tool in identifying problems in credit unions, two major changes were made to the system during the year.

The first change involved a revision of the EWS rating codes and definitions. The Federal Financial Institutions Examination Council, of which NCUA is a member, adopted a uniform five code rating system for all financial institutions, and the NCUA Board also approved the new system for credit unions. The new five code system replaced the old four code system used by NCUA. The major advantage of the new system is in identifying credit unions with the most serious problems which has been extremely valuable to NCUA's examination and supervision program and policies.

The other major change made was the notification of boards of directors of their credit union's assigned EWS ratings for the first time in NCUA's history. The ratings are assigned at the conclusion of supervisory examinations and EWS contacts so that appropriate action can be initiated to correct problems.

**Federal Financial Institutions Examination Council (FFIEC).**—NCUA also participated actively in the functions of the Federal Financial Institutions Examination Council. This Council was established to prescribe uniform principles of examination and to promote uniformity in the supervision of financial institutions. Major activity has occurred in the areas of truth in lending restitution, joint examiner training and capital adequacy. In addition to the uniform rating system previously mentioned, several other actions were approved by the FFIEC which were subsequently adopted by the NCUA Board. The most important items were: (1) uniform EDP examination handbooks, work papers and report of examinations; (2) uniform standards and procedures for assessing civil money penalties; (3) uniform

agreement with Department of Labor on referral of ERISA violation and; (4) a policy statement on the disposition of income from the sale of credit life insurance.

The council also approved a supervisory policy on examiner classification of bank consumer installment loans. The NCUA Board issued an Advance Notice of Proposed Rulemaking requesting comments on the policy along with other suggested alternatives. A separate study was also conducted by NCUA staff on the collectibility of delinquent consumer installment loans. An analysis of the study and the 246 letters received in response to the Advance Notice of Proposed Rulemaking is in process, and the results will be considered by the NCUA Board upon completion of the study.

**AICPA Credit Union Committee.**—The Office of Examination and Insurance has been working with the Credit Union Committee of the American Institute of Certified Public Accountants (AICPA). The objective of the committee has been to develop and make available to its members the *Audit and Accounting Guide for Credit Unions*. In addition, it reviewed and provided comments on the proposed new *Accounting Manual for Federal Credit Unions*. It will eventually be presented to the Financial Accounting Standards for review and approval for publication.

**Administrative Actions.**—Under the authority of Titles I and II of the Federal Credit Union Act, the NCUA Board took administrative action against 62 Federal credit unions that had operational and/or financial problems. In three cases, the actions were withdrawn by the NCUA Board. In 27 cases, the credit unions entered liquidation and one group was issued a cease and desist order. Thirty cases were outstanding at the end of 1980, of which 28 included notices of intent to place into involuntary liquidation and two were cease and desist actions.

**Share Draft Program.**—Federal credit union share draft authority was made permanent in 1980 by the enactment on March 31 of the Depository Institutions Deregulation and Monetary Control Act. The share draft program first began in 1974 as an experimental program with just three credit unions participating. By yearend

1979, more than 1,100 credit unions had share draft programs. This number grew to an estimated 2,000 by the end of the year.

**Regulation Reviews.**—The Office of Examination and Insurance performs regulatory reviews to update, clarify, and simplify existing regulations. The purpose of these reviews is to reduce the regulatory burden upon Federal credit unions while ensuring the safety and soundness of the Federal credit union system.

A regulatory review of the lending regulations led to the deregulation of Part 701.21-1(d) of the National Credit Union Administration (NCUA) *Rules and Regulations*. This deregulatory action granted Federal credit unions considerably greater flexibility in the establishment of interest rates on loans and has eliminated many of the problems and confusion caused by the previous restraints.

The regulations governing Safe Deposit Box Service were also reviewed in 1980. Instead of requiring mandatory procedures for maintaining safe deposit boxes, guidelines have been prepared to assist Federal credit unions in offering this service to their members. Thus, the mandatory nature of the rule and regulatory burden has been relaxed. Federal credit unions have been given a considerable amount of flexibility in offering this service to their membership and at the same time NCUA has provided guidance to the credit union officials.

The Office of Examination and Insurance developed a number of proposals for the consideration of the NCUA Board pertaining to real estate lending regulation (Part 701.21-6 of the *NCUA Rules and Regulations*). The purpose of these proposals is to allow more Federal credit unions to offer real estate loans to their members. Additionally, the proposals will keep NCUA's policies and regulations in step with the fast changing area of real estate finance.

In this regard, the NCUA Board approved a proposed rule which will eliminate the present one-half of one percent ceiling on loan origination fees that Federal credit unions can charge on conventional mortgage loans. The present restriction does not allow, in many instances, Federal credit unions to recover the cost of originating and marketing real estate loans. NCUA believes the effect of the proposed deregulation will be to make

more mortgage loans available to credit union members. It is hoped that the deregulation will allow Federal credit union mortgage programs to become more efficient with the result that eventually the settlement costs to the home buyer will be reduced.

The NCUA Board also approved a proposed rule which will eliminate the present requirement that Federal credit unions must have assets of \$2,000,000 in order to grant long-term real estate loans. The proposed deregulation will allow several thousand more Federal credit unions to offer long-term real estate loans to their members. NCUA believes that small credit unions can minimize the liquidity risks associated with long-term real estate lending by locating investors to purchase such loans prior to their origination.

The feasibility of permitting Federal credit unions to offer adjustable rate mortgages (ARMs) to their membership is also being considered by the NCUA Board. In contrast to conventional, fixed-rate mortgages, interest rates on ARMs would rise and fall with money market conditions. The idea is to help Federal credit union's match the return on their loans with the cost of funds. Borrowers would benefit if interest rates fall since they would receive lower rates without having to pay to refinance their loans.

**Special Assistance to Avoid Liquidation.**—During 1980, the National Credit Union Administration Board authorized special assistance to avoid liquidation for 31 credit unions under Section 208 of the Federal Credit Union Act. Total assistance amounted to nearly \$40 million, compared to the \$23 million and \$12.4 million in assistance granted to credit unions in the previous two years. The increase in the number of 208 assistance cases was associated with the increase in the number of credit unions that developed investment, earnings and liquidity problems as a result of the volatile interest rate and financial conditions and the generally adverse economic climate that existed over the last 18 months.

To qualify for assistance a credit union must have been in danger of liquidation, must have corrected the problems causing the need for assistance including management changes, must have used all available resources, including statutory reserves and available earnings to reduce the amount of assistance, and must be able to amor-

tize or repay the assistance in a reasonable period of time.

**Examiner Training.**—NCUA provides technical training consisting of both on-the-job and formalized classroom programs for all of its examiner staff. The Office of Examination and Insurance is responsible for reviewing, updating and conducting training programs for financial examiners. The objective of this training is to prepare the examiner to meet the challenge of his/her job.

Three 2-week New Examiner classroom training programs were conducted during 1980 and were attended by 43 examiners. This program is designed to familiarize the new examiner with various examination concepts and techniques. In addition, such topics as evaluating supervisory committee audits, conducting joint conferences with credit union officials, and report writing are discussed in detail.

The Intermediate Examiner training program is the second level of formalized classroom training and is provided to examiners with at least one year of on-the-job experience. The emphasis of this one week program is the development of skills required to address situations encountered in larger, more complex credit unions. Such areas as loan analysis, credit union management and supervision of problem credit unions are covered. During 1980, three sessions were conducted with 41 examiners completing this level of training.

The final level of the formalized classroom training program is the Senior Examiner training program. This program provides the experienced examiner with the background to recognize, analyze, and understand complex procedures and problems in large and/or problem credit unions. Areas such as investments, real estate lending, and administrative actions are reviewed in detail. Four programs were conducted in 1980, and 55 senior examiners attended.

In addition to the core examiner training programs, the Office of Examination and Insurance provides specialized examiner training to meet specific training needs. One such program is the On-the-Job Trainer Workshop. This 3-day program provides the prospective trainer of new examiners with the skills necessary to function as an on-the-job trainer. The program presents various accepted training techniques and relates them to NCUA's specific goals in training its examiners.

In 1980 three On-the-Job Trainer Workshops were conducted with 45 examiners in attendance.

During 1980, a Chiefs/Analysts and Supervisory Examiner Conference was conducted in each region. The purpose of this program was to bring NCUA's senior regional and field staff up-to-date in the state-of-the-art of examination and supervision techniques. The information provided during the program could then be utilized by each supervisory examiner (SE) to train the members of his or her SE Group. A total of 93 regional staff and supervisory examiners attended this program.

Throughout 1980 NCUA continued its policy of opening its training programs to examiners from State credit union regulatory authorities. This intergovernmental program is accomplished in cooperation with the National Association of State Credit Union Supervisors (NASCUS). The goal of the joint training is to upgrade the technical expertise of all credit union examiners through a sharing of examination techniques and philosophies.

In addition to attending internal programs conducted by the Office of Examination and Insurance, NCUA examiners, along with examiners from the other banking and thrift regulatory agencies, participated in various training programs provided by the Federal Financial Institutions Examination Council's Examiner Education School. These programs such as Electronic Data Processing, Management and Instructor Training afforded NCUA examiners an opportunity to obtain highly specialized training while they share techniques with examiners from other agencies. During 1980 a total of 46 examiners attended Council programs.

### **Community Development Credit Union (CDCU) Program**

On February 28, 1980, the NCUA Board and the Community Services Administration signed an NCUA regulation (Part 705), which implemented the Community Development Credit Union (CDCU) Program. The CDCU program was provided for in the President's Urban Policy announced in March of 1978. Public Law 96-123, signed November 20, 1979, established a revolving fund of \$6,000,000 for the CDCU program.

The CDCU program is an NCUA and Community Services Administration (CSA) administered demonstration project which will show that

community based credit unions, given technical and limited capital assistance, can provide improved services to their community members and be a positive force in community development.

As set forth in the CDCU implementing regulation, applications for program participation were accepted from March 10, 1980 through June 6, 1980. A total of 116 applications were received from Federal and State credit unions, and organizations proposing to form credit unions.

On September 25, 1980, the NCUA Board and Director of CSA selected 33 of the applicants to participate in the initial phase of the program. Capital assistance totalling \$5,000,000 was committed to these selectees.

Twenty-one of those selected are existing credit unions. Twelve are organizations proposing to form new credit unions. Five of the 33 selectees (9 rural and 24 urban) are State-chartered credit unions.

The Office of Examination and Insurance has overall responsibility for the CDCU program. Within the Office, the Division of Community Development was established to implement and monitor the program. Twenty examiners have been assigned to provide on-site training, technical assistance and guidance to program participants.

In 1981, an interagency coordinating group will be formed to identify other agency programs which may be interfaced with the CDCU program.

### **Chartering**

The National Credit Union Administration's publication, *Organizing a Federal Credit Union* was revised during 1980 and renamed *Chartering and Organizing Manual for Federal Credit Unions*. The publication states the chartering policy of the National Credit Union Administration and can be used as an aid in organizing Federal credit unions or preparing Federal credit union charter amendments. The manual provides the public, as well as all NCUA staff, with more specific guidelines in the chartering and development of Federal credit unions. The manual also represents the NCUA Board's desire to cover a vast majority of new charter and charter amendment situations with a built-in flexibility to approve any request on the merits of the individual case or to disapprove a request where standards are not met.

Table 1.—Federal Credit Union Charters Issued, and Number and Percent Operating, December 31, 1980

Years of operation	Year chartered	Number chartered	Number operating	Percent operating
Total .....	—	23,734	12,440	52.4
Less than 1 year .....	1980	170 <sup>1</sup>	139	81.8
1 to 2 years .....	1979	286	260	90.9
2 to 3 years .....	1978	348	300	86.2
3 to 4 years .....	1977	337	263	78.0
4 to 5 years .....	1976	354	272	76.8
5 to 6 years .....	1975	373	262	70.2
6 to 7 years .....	1974	367	246	67.0
7 to 8 years .....	1973	364	255	70.1
8 to 9 years .....	1972	311	190	61.1
9 to 10 years .....	1971	400	240	60.0
10 to 11 years .....	1970	563	335	59.5
11 to 12 years .....	1969	705	373	52.9
12 to 13 years .....	1968	662	270	40.8
13 to 14 years .....	1967	636	277	43.5
14 to 15 years .....	1966	701	374	53.3
15 to 16 years .....	1965	584	281	48.1
16 to 17 years .....	1964	580	331	57.1
17 to 18 years .....	1963	622	332	53.4
18 to 19 years .....	1962	601	318	52.9
19 to 20 years .....	1961	671	368	54.8
20 to 21 years .....	1960	* 685	403	58.8
21 to 22 years .....	1959	700	380	54.3
22 to 23 years .....	1958	586	311	53.1
23 to 24 years .....	1957	662	350	52.9
24 to 25 years .....	1956	741	395	53.3
25 to 26 years .....	1955	777	415	53.4
26 to 27 years .....	1954	852	463	54.3
27 to 28 years .....	1953	825	400	48.5
28 to 29 years .....	1952	692	349	50.4
29 to 30 years .....	1951	533	278	52.2
30 to 31 years .....	1950	565	279	49.4
31 to 32 years .....	1949	523	250	47.8
32 to 33 years .....	1948	341	160	46.9
33 to 34 years .....	1947	207	114	55.1
34 to 35 years .....	1946	157	72	45.9
35 to 36 years .....	1945	96	35	36.5
36 to 37 years .....	1944	69	24	34.8
37 to 38 years .....	1943	108	33	30.6
38 to 39 years .....	1942	187	64	34.2
39 to 40 years .....	1941	583	192	32.9
40 to 41 years .....	1940	666	254	38.1
41 to 42 years .....	1939	529	212	40.1
42 to 43 years .....	1938	515	214	41.5
43 to 44 years .....	1937	638	260	40.7
44 to 45 years .....	1936	956	414	43.3
45 to 46 years .....	1935	828	394	47.6
46 years .....	1934	78	39	50.0

<sup>1</sup>Includes Federal credit unions that had not commenced operations by December 31.

The number of Federal credit union charters issued declined during 1980 to 170, well below the 286 issued in 1979 and the average number issued over the last 5 years. Most (128) new Federal charters were issued to Federal credit unions serving occupational fields of membership. Groups with associational fields accounted for 37 new charters and five new charters were granted to community groups. The combined potential membership of newly chartered Federal credit unions in 1980 totaled approximately one-half million persons.

Approximately 53% of the new charters issued in 1980 went to groups in four states. Pennsylvania accounted for 37 charters; New York, 21; New Jersey, 17; and Texas accounted for 16 new charters.

### **Age of Federal Credit Unions**

Since the Federal Credit Union Act became law in 1934, more than 23,700 Federal credit union charters have been issued and about half of these (52.4%) were still in operation at the end of 1980 (Table 1).

More than two-fifths (42.7%) of the Federal credit unions in operation at yearend 1980 were at least 25 years old. Because of their age, these credit unions are generally large in size. Of the 100 largest Federal credit unions in operation as of December 31, 1980, 80 were in operation 25 years or longer. Federal credit unions operating less than 10 years accounted for almost 20% of the number in operation and half of these were operating less than five.

### **Charter and Bylaw Amendments**

In 1980, NCUA approved 1,758 amendments to Federal credit union charters and bylaws. Of this total, 648 were bylaw amendments and 1,110 were charter amendments. Most of the charter amendments involved field of membership expansion which resulted in making Federal credit union service available to an additional 1,441,942 persons.

### **Mergers and Conversions**

During 1980 there were 313 mergers. This represents a 62% increase over the number of mergers completed in 1979. The large majority of mergers was caused by the poor financial condition of the credit union or the loss of the sponsoring organization which was attributable to the ad-

verse economic climate in 1980. Of these mergers, 110 involved only federally-insured State credit unions and 103 involved only Federal credit unions. Another 100 mergers involved both a Federal and a State credit union, with 69 continuing as a State credit union and 31 continuing as a Federal credit union.

Two State credit unions converted to Federal charters and 29 Federal credit unions converted to State charters during 1980.

## **INSURANCE PROGRAM**

Administration of the Federal Share Insurance Program consisted principally of processing insurance applications of Federal credit unions as they were chartered, processing the continuing flow of State credit union applications for Federal share insurance, and determining the continued insurability of federally-insured credit unions.

There were 323 share insurance applications from State-chartered credit unions approved during 1980. As of December 31, 1980, 5,002 State credit unions were insured by the National Credit Union Share Insurance Fund. This figure represents approximately 54% of the total number of operating State-chartered credit unions. Savings held by federally-insured State groups amounted to approximately \$18 billion, more than three-fifths of the savings in all State credit unions.

The program for determining the continued insurability of federally-insured State credit unions is carried out with the cooperation of the various State supervisory authorities. All State regulatory agencies are participating in the program which provides the necessary information to determine that State credit unions continue to meet insurance criteria and comply with those NCUA regulations that are applicable to federally-insured State credit unions. The NCUA and the State credit union supervisors have established excellent working relationships that facilitate receipt and exchange of information necessary to determine the insurability status of the federally-insured credit unions in the respective states.

NCUA generally did not examine federally-insured State credit unions which are supervised by State supervisory agencies. Instead, NCUA received a copy of the State regulatory examination report and used this as a means of determining that Federal insurance qualifications were

met. Any problems or weaknesses were resolved with the State supervisors who work with State credit union officials to achieve compliance.

The Federally-Insured State Credit Union (FISCU) System is a computerized program which identifies those State credit unions with areas of possible financial weakness which need special attention to maintain continued insurability standards. The system provided a means to monitor the credit union's successful resolution of the identified area(s) of concern.

FISCU is designed to provide the NCUA Board and the State credit union supervisors with a tool to augment the supervision of federally-insured State-chartered credit unions. FISCU consists of three stages: (1) collection of data; (2) storage of data and; (3) analysis of data. The data comes from CPA audits, State examination reports, Financial and Statistical Reports, field contacts, and other sources.

The NCUA evaluates the data in relation to risks to the insurance fund and continued insurability standards. The FISCU reports are also furnished to the appropriate State supervisors for their use in supervising credit unions.

## LIQUIDATIONS

During 1980, 265 Federal credit unions entered liquidation, more than 20% larger than the number that entered liquidation in 1979. Of these, 236 were placed into involuntary liquidation by NCUA in accordance with Section 207 of the Act because of insolvency. This was the largest number of insolvent liquidations since the Federal share insurance program began in 1971. Members' savings of the insolvent credit unions are paid by the National Credit Union Share Insurance Fund (NCUSIF) promptly after the commencement of liquidation. The remaining 29 Federal credit unions that entered liquidation in 1980 did so voluntarily on the part of the credit union management.

In addition, 61 federally-insured State credit unions of which 22 were declared insolvent by the State supervisory agencies entered liquidation. In these 22 cases NCUA was appointed liquidating agent by the State supervisor and payout by the NCUSIF was commenced.

**Cancellations.**—The number of Federal credit union charters cancelled in 1980 was the largest since 1976. The 368 charter cancellations in 1980 represented a 10% increase over the previous year when 336 charters were canceled (Table 2).

The major reasons for the cause of cancellations in 1980 continued to be merger, poor financial condition and lack of growth which accounted for almost three-fourths (74%) of all cancellations. Merger activity has increased in recent years and in each year since 1975 has accounted for 100 or more Federal credit union charter cancellations. The number of charter cancellations caused by poor financial condition comprised more than 26% of the total in 1980 compared to 21.7% in the previous year, probably reflecting the adverse financial and economic conditions that prevailed most of the year. Occupational charters accounted for the majority of cancellations although the number of residential charters canceled during the year doubled (Table 3).

The large majority of Federal credit union liquidations occur in the early years of operation. Consequently, liquidating credit unions tend to be relatively small in size. Of the 196 Federal credit unions that completed liquidation in 1980, about 72% had total shareholdings of less than \$100,000 and more than 45% of them were smaller than \$25,000. Although liquidating credit unions are typically small, six Federal credit unions with shareholdings greater than \$500,000 liquidated in 1980. This brought the average size of liquidated credit unions up to \$107,000, about two-fifths larger than the average size credit union liquidated in 1979. However, of the nearly 600 Federal credit unions that completed liquidation since 1978 just five of these were larger than one million dollars in shareholdings (Table 4).

Table 2.—Federal Credit Union Charter Cancellations, 1934-1980

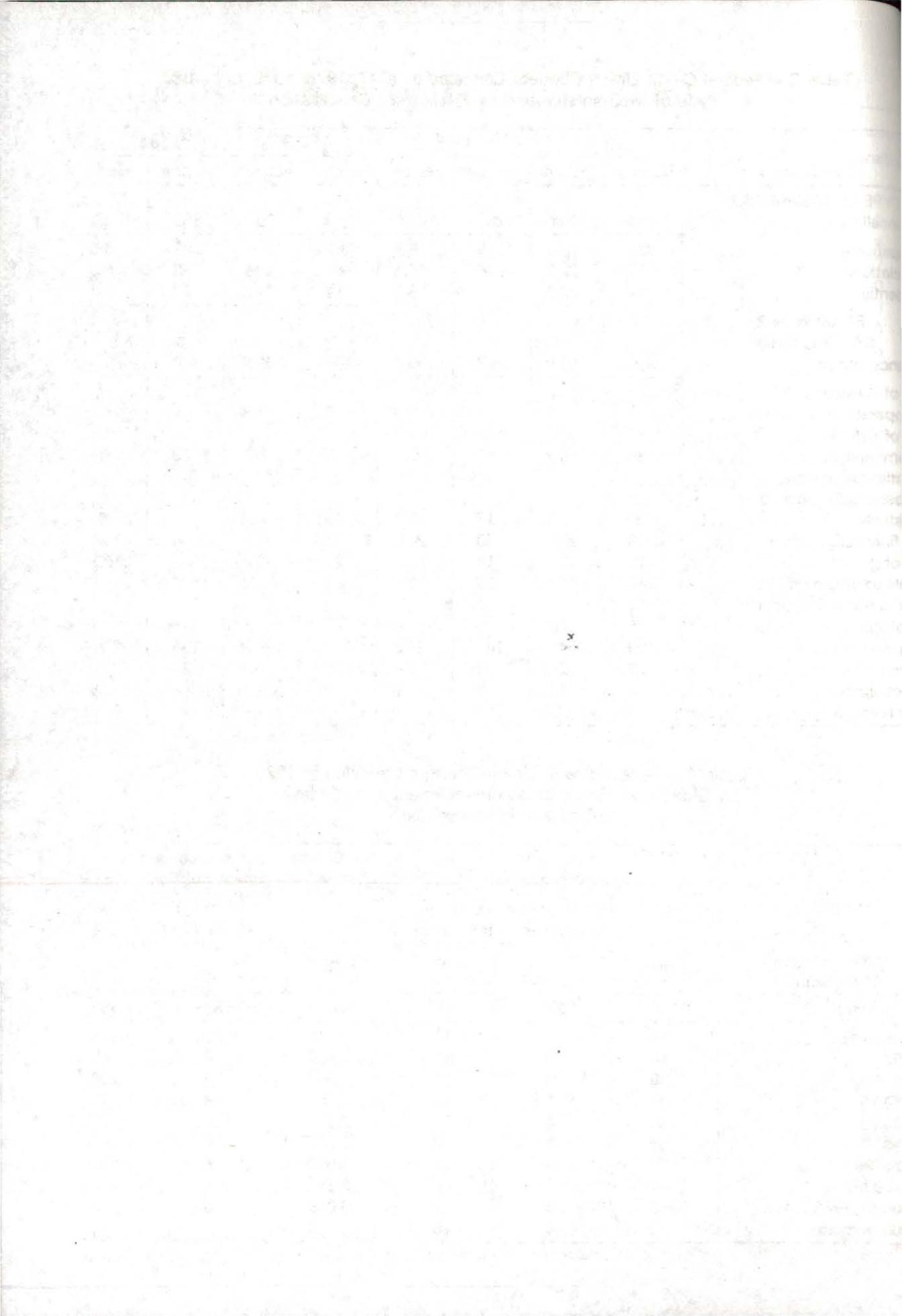
Year	Total cancellations	Cancellation process			
		Liquidation	Merger	Conversion	Revocation
1934	0	0	0	0	0
1935	0	0	0	0	0
1936	4	0	0	0	4
1937	69	42	0	0	27
1938	83	73	0	0	10
1939	93	89	0	0	4
1940	76	72	0	0	4
1941	89	83	0	0	6
1942	89	68	0	0	21
1943	321	312	4	0	5
1944	285	280	2	1	2
1945	185	176	5	2	2
1946	151	141	6	2	2
1947	159	153	0	0	6
1948	130	128	0	0	2
1949	101	85	6	0	10
1950	83	74	3	0	6
1951	75	64	2	0	9
1952	115	105	2	0	8
1953	132	109	2	0	21
1954	122	94	2	1	25
1955	188	151	11	3	23
1956	182	162	3	2	15
1957	194	172	5	4	13
1958	255	225	6	5	19
1959	270	242	8	6	14
1960	274	244	9	7	14
1961	265	239	10	7	9
1962	284	253	14	10	7
1963	312	276	8	12	16
1964	323	259	22	32	10
1965	270	213	17	26	14
1966	318	250	13	42	13
1967	292	215	19	34	24
1968	345	283	17	25	20
1969	323	274	20	5	24
1970	412	341	30	17	24
1971	461	383	32	26	20
1972	672	598	33	26	15
1973	523	455	38	25	5
1974	369	304	36	23	6
1975	334	191	102	30	11
1976	387	262	111	12	2
1977	315	193	109	7	6
1978	298	182	102	6	8
1979	336	196	117	16	7
1980	368	196	136	23	13
1934-1980	10,932	8,907	1,062	437	526

Table 3.—Federal Credit Union Charters Canceled in 1977, 1978, 1979, and 1980  
by Type of Membership and by Reason for Cancellation

Classification	1977		1978		1979		1980	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>TYPE OF MEMBERSHIP</b>								
All cancellations .....	315	100.0	298	100.0	336	100.0	368	100.0
Occupational .....	323	73.7	235	78.9	261	77.7	282	76.6
Associational .....	72	22.9	46	15.4	61	18.2	58	15.8
Residential .....	11	3.5	17	5.7	14	4.2	28	7.6
<b>REASON FOR CANCELLATION</b>								
All cancellations .....	315	100.0	298	100.0	336	100.0	368	100.0
Lack of sponser cooperation .....	1	.3	4	1.3	6	1.8	4	1.1
Loss of field of membership .....	34	10.8	45	15.1	54	16.1	29	7.9
Potential membership substantially reduced or unstable .....	30	9.5	17	5.7	16	4.8	15	4.1
Poor financial condition .....	79	25.2	80	26.8	73	21.7	96	26.1
Lack of growth .....	18	5.7	14	4.7	27	8.0	40	10.9
Unable to obtain officials .....	18	5.7	18	6.0	18	5.4	7	1.9
Other credit union service available .....	6	1.9	3	1.0	2	.6	5	1.4
Merger .....	109	34.6	102	33.2	117	34.8	136	37.0
Conversion .....	7	2.2	6	2.0	16	4.8	23	6.3
Revocation .....	6	1.9	8	2.7	7	2.1	13	3.5
Other reasons .....	7	2.2	1	.3	—	—	—	—

Table 4.—Federal Credit Union Charters Canceled in 1980  
by Share Size Group at Commencement of Liquidation  
(Amounts in thousands)

Share size group (in thousands)	Number of charters canceled			Shares at commencement of liquidation		
	Total	Percentage of shares returned to members		Total	Percentage of shares returned to members	
		More than 100	100		More than 100	100
All liquidations .....	196	27	169	\$20,983	\$3,633	\$17,350
Less than \$5.0 .....	16	3	13	44	11	33
\$5-\$9.9 .....	10	0	10	68	0	68
\$10-\$24.9 .....	38	5	33	647	79	568
\$25-\$49.9 .....	42	6	36	1,480	208	1,272
\$50-\$99.9 .....	35	4	31	2,351	259	2,092
\$100-\$249.9 .....	36	3	33	5,860	601	5,259
\$250-\$499.9 .....	13	5	8	4,660	1,668	2,992
\$500-\$999.9 .....	4	1	3	2,817	807	2,010
\$1,000-\$1,999.9 .....	2	0	2	3,056	0	3,056
\$2,000 or more .....	0	0	0	0	0	0



# Legal and Regulatory Developments

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## LEGISLATION AFFECTING CREDIT UNIONS IN 1980

The major legislative accomplishment affecting credit unions occurred early in the year with the enactment of P.L. 96-221 on March 31, 1980. Among the provisions of this law was the granting of permanent share draft authority to all federally-insured credit unions. This replaced the 90 day share draft authority granted on December 31, 1979 for all Federal credit unions. Other provisions of this legislation included: reserve requirements on transaction accounts; pricing of Federal Reserve services; the establishment of the Depository Institutions Deregulation Committee (DIDC) for the purpose of phasing out savings rate controls within a 6 year period; authority for Federal credit unions to make loans on individual cooperative units; an increase in the FCU loan rate ceiling to 15% with authority for the NCUA Board to further increase this ceiling for periods of 18 months; the overriding of certain state usury laws; the increase in share insurance to \$100,000; and Truth-in-Lending Simplification.

The FY 81 spending authority for the Community Development Credit Union Program was set forth initially in P.L. 96-369, a continuing appropriations bill covering the period October 1 to December 15, 1980 and subsequently in P.L. 96-536, a second continuing appropriations measure which became effective on December 16, 1980 and runs through June 5, 1981. These measures were necessary because Congress was unable to agree on a Labor-Health & Human Services Appropriations Bill for FY 81.

Similarly, the FY 81 spending limitations for the Central Liquidity Facility were also initially contained in the first continuing resolution, P.L. 96-369; however, on December 15, 1980, the provisions of the FY 81 HUD-Independent Agencies Appropriations Bill were agreed to and were

enacted into P.L. 96-526. The FY 81 borrowing limitation for the CLF was set at \$600 million and its administrative expenses were limited to \$1,936,000.

On September 19, 1980, a measure to reduce the regulatory burden on small businesses (Regulatory Flexibility Act) was enacted in P.L. 96-354. Later, on December 11, 1980, additional measures to reduce government paperwork requirements in general were incorporated into the provisions of P.L. 96-511 (Paperwork Reduction Act).

A final measure of interest was P.L. 96-399, the Housing Act of 1980, which was enacted on October 8, 1980. Of particular note to credit unions were provisions to: amend and make permanent the Home Mortgage Disclosure Act (HMDA); further amendments to the state usury overrides contained in P.L. 96-221; and an entire title devoted to remedying potential abuses in the area of condominium conversions (Condominium and Cooperative Abuse Relief Act of 1980).

## LEGISLATIVE AND LEGAL PROGRAM

The NCUA Board presented testimony before Congressional Committees on seven occasions during the year 1980. Two of these appearances concerned the FY 81 budget for the Central Liquidity Facility. Chairman Connell presented the CLF budget justification and estimates to the Senate Subcommittee on HUD-Independent Agencies (Committee on Appropriations) on March 6, 1980, and to the House Subcommittee on HUD-Independent Agencies (Committee on Appropriations) on April 1, 1980. The budget figures were approved as requested.

On January 24, 1980, the Chairman testified before the Senate Committee on Banking, Housing, and Urban Affairs concerning the competitive impact of the rapid growth in "Money Market Mutual Funds". Board Member Harold

Black appeared before the House Subcommittee on Financial Institutions Supervision, Regulation, and Insurance (Committee on Banking, Finance, and Urban Affairs) on February 20, 1980, and testified in support of legislation to remove savings rate controls and to remove certain state usury ceilings. Dr. Black also introduced NCUA's proposal to exceed the 12% loan rate ceiling for Federal credit unions.

On May 21, 1980, Chairman Connell testified before the Senate Committee on Banking, Housing, and Urban Affairs at its 4th Annual Hearing on the Condition of the Financial System. In a hearing before the Senate Subcommittee on Antitrust, Monopoly, and Business Rights (Committee on the Judiciary) on June 26, 1980, Chairman Connell reported the results of a recently completed NCUA study on the economic value of cancer insurance. Finally, in an appearance on August 5, 1980, before the Senate Committee on Banking, Housing, and Urban Affairs, the NCUA Chairman was called upon to comment on certain actions taken by the Depository Institutions Deregulation Committee (DIDC).

Also, during the 96th Congress, NCUA was requested by the Administration and/or by the Congress to submit written comments on proposed legislation on forty-seven (47) occasions. Thirty-six (36) of these occurred during 1979 and eleven (11) during 1980.

## REGULATORY DEVELOPMENTS

**Executive Order 12044: Improving Government Regulations** (44 FR 17954, March 23, 1979); "E.O. 12044." As a part of NCUA's regulatory reform program, required by the "Final Report" implementing E.O. 12044, NCUA began its periodic review of existing regulations. Existing regulations were reviewed for need and for clarity. As a result of this type of review, necessary regulations have been written more clearly and have attempted to impose the least burdensome of requirements.

Unnecessary regulations have been deleted resulting in significant steps to deregulate the credit union industry. In the Fourth Semi-Annual Agenda, published in accordance with the "Final Report", target dates were established for the preliminary review of regulations existing prior to March, 1979 (45 FR 47694, July 16, 1980). The preliminary review consists of a memorandum ex-

plaining the need for the rule and alternatives to be considered. The list of regulations scheduled for review was updated in the Fifth Semi-Annual Agenda (45 FR 85052, December 24, 1980) to further inform the public of the status of the regulatory review and to provide further opportunity for public participation in the rulemaking process. The list of regulations under review will be supplemented in each subsequent Semi-Annual Agenda by adding regulations issued after March, 1979, that have not been reviewed in three years and which are scheduled for review.

The Regulatory Development Coordinator has continuously provided direction and assistance to the agency staff in implementing the "Final Report" and in promoting regulatory reform. Of the 21 regulations promulgated in 1980, three were administrative, five implemented new Congressional statutes, and thirteen involved deregulation or liberalizing existing regulations.

**Regulatory Simplification Act of 1980 (Title VIII of P.L. 96-221); the "Simplification Act."** NCUA submitted its first report to Congress on its progress in implementing the Simplification Act. The Simplification Act codified the requirements of E.O. 12044 (see above). (12 U.S.C. §53521 *et seq.*)

Congress was advised that NCUA had begun a regulatory simplification effort in 1978, and that its established regulatory development procedures are in compliance with the requirements of the Simplification Act.

**Input into the U.S. Regulatory Council Calendar of Federal Regulations; "Calendar of Federal Regulations."** The U.S. Regulatory Council published, for public use, a comprehensive catalogue of significant Federal regulations under development. The Office of General Counsel drafted NCUA's entries into the Calendar of Federal Regulations. NCUA's significant regulations cited for development involve the Chartering Manual and Incidental Powers.

**Final Agency Adjudications.** In accordance with an agreement among the members of the Federal Financial Institutions Examination Council, NCUA began its semi-annual publication, in the Federal Register, of summaries of its statutory enforcement actions. These summaries are published in accordance with the FOIA requirement that agency "final opinions . . . orders" be made available to the public.

**Investments.** A listing of both permissible and nonpermissible investments was prepared for publication in the "NCUA Review." This listing contains investments that have been reviewed by the Office of General Counsel and will be updated on a periodic basis.

**Pension Plans.** Material was prepared to assist the Office of Policy Analysis in drafting proposed regulations on IRA share and share certificate accounts to be issued by the Depository Institutions Deregulation Committee. These regulations will appear in section 701.35 of the "NCUA Rules and Regulations." The Office of General Counsel also recommended that Article III, Section 5 (e) of the FCU Bylaws be amended to permit distribution from a deceased member's IRA account over a period of at least 3 years to enable the beneficiary of that account to qualify for certain tax advantages. The NCUA Board adopted a pay-out period of 4 years.

In performing the review of all agency systems of records, NCUA developed a checklist for its staff to be used for future bi-annual reviews. Information was also distributed to Washington Office and Regional Office Privacy Act contact persons to assist in the review, and in the creation and deletion of subsequent systems of records. Further, the contact persons were advised as to the agency's requirements under the Act and the employers' rights under the Act.

Also during 1980, NCUA adopted a new system of records for employee grievances. These records were previously part of a government-wide system of records.

**Government in the Sunshine Act; "Sunshine Act."** As an agency newly subject to the requirements of the Sunshine Act, the NCUAB adopted its rules implementing the Sunshine Act. These rules govern the public observation of Board meetings and the availability of information regarding the decision-making process of the Board. In its adopted procedures, the Board chose not to use the special statutory expedited closing procedures, but decided, instead, to provide advance notice to the public of all its closed meetings. In addition, this decision helps to preserve the Sunshine Act regulatory provision that gives the public the right to request that a previously scheduled closed meeting be held in the open for public interest reasons.

Since the NCUA Board is a new form of management for the agency, the Board adopted and published its rules on how the new Board will transact its business. These rules of procedure concern the exercise of the Board's authority to act on behalf of NCUA (quorum and voting requirements, notation voting), the conduct of meetings (presiding officer, agenda, scheduling of meetings), and the recording of Board action.

## IMPLEMENTATION OF INFORMATIONAL LAW STATUTES

**Freedom of Information Act; "FOIA."** Efforts were made to further comply with the FOIA requirement that "administrative staff manuals and instructions to staff that affect a member of the public" (5 U.S.C. §5552(a)(2)(c)) be made available for public inspection and copying. The Office of General Counsel assisted the Office of Consumer Affairs in editing its Consumer Examiners' Guide for public availability. Similarly, review of the Examiners' Guide has been started by the Division of Examination and Insurance and the Office of General Counsel.

In addition, a system was developed to publish statements of general policy or interpretations of general applicability in the Federal Register, as required by FOIA. Each policy statement or interpretative ruling is given an "IRPS" number to make it more easily identifiable for public reference.

**The Privacy Act of 1974; "Privacy Act."** NCUA completed the first major review of its systems of records since 1976. The agency systems of records were revised and republished under NCUA's Privacy Act Systems of Records Notice (45 FR 2778, January 14, 1980). As a result of the review, many systems of records were deleted.

## FINAL REGULATIONS

**Section 701.21-1(d).—Deregulation of Loan Classifications.**—The existing rule was amended to allow the board of directors of a Federal credit union greater flexibility in setting interest rates on loans. The prior rule had limited the classifications upon which interest rates could vary to one or more of the following: type of line of credit or loan plan; purpose of the loan; and type or value

Final Regulations Promulgated by NCUA  
from January 1, 1980 through December 31, 1980

Title 12, Chapter VII, Parts and Sections	Federal Register Citation Publication Date	Type of Action <sup>1</sup>	Subject Matter
701.1	45 FR 8280 February 7, 1980	(3)	Organizing a Federal Credit Union
701.35(g)(2) & (3)	45 FR 13437 February 29, 1980	(3)	Ceiling Rates on Share Certificates
Part 705	45 FR 15171 March 10, 1980	(2)	Community Development Credit Union Program
720, Part 722	45 FR 17568 March 19, 1980	(1)	Rules of Board Procedure and Availability of Information
701.21-1, 701.21-3 701.21-6	45 FR 22838 April 4, 1980	(3)	Loan Interest Rate Line of Credit and Real Estate Lending Amendments
Part 711	45 FR 24384 April 9, 1980	(2,3)	Management Interlocks
701.38	45 FR 29270 May 2, 1980	(3)	Borrowed Funds From Natural Persons
701.35(c)(3)(ii)	45 FR 34870 May 23, 1980	(3)	Payment of Dividends on Renewed Shares
701.35(c)(2)(ii)	45 FR 34869 May 23, 1980	(3)	Grace Periods on 26 Week Money Market Share Cert.
745.2(a)	45 FR 35802 May 28, 1980	(2,3)	Clarification & Definition of Account Insurance Coverage
701.35(g)(2)(3) & (5)	45 FR 39241 June 10, 1980	(3)	12% Ceiling on Share Certificate Indexed to 2½ Years U.S. Treasury Bills and Money Market Certificate Rates
701.37-1, 37-2	45 FR 41903 June 23, 1980	(3)	Federal Credit Unions Acting as Depositories
725.7	45 FR 47120 July 14, 1980	(3)	Special Share Accounts of Agent Members
700.1	45 FR 47120 July 14, 1980	(3)	Definition of Risk Assets & Gross Income
701.21-1(d)	45 FR 57365 August 28, 1980	(3)	Deregulation of Loan Interest Rate Classification
742.2(a)	45 FR 73016 November 4, 1980	(3)	Liquidity Reserves
701.34, 701.35, Part 761	45 FR 75169 November 14, 1980	(2,3)	Share, Share Draft, Share Certificate Accounts, Share Draft Programs for Insured State Chartered CUs
701.35(c)(2)(ii)	45FR 75169 November 14, 1980	(3)	Grace Periods on All Share Certificate

701.22, 23	45 FR 79412 December 1, 1980	(3)	Selling and Cashing Checks and Money Orders
701.21-1A	45FR 81032 December 9, 1980	(3)	Loan Interest Rates
701.35(m)	December, 1980	(4)	Premiums, Finders Fees & Payment of Dividends in Merchandise

<sup>1</sup>/Resulting from (1) administrative, (2) legislative, (3) deregulation or liberalizing existing regulations and (4) clarifying existing policy.

of security in relation to the amount of the loan. The new rule merely requires that classifications be consistent with cooperative principles and existing laws and regulations.

**Section 701.21-2.—Loan Interest Rates.**—This rule was issued to implement the change in the permissible interest rate from one percent per month (12 percent per year) on the unpaid balance, inclusive of all service charges, to 15 percent per year on the unpaid balance, inclusive of all finance charges. The rule required notice to all members on the first occasion a Federal credit union charged an interest rate in excess of 12 percent per year. The preamble to the final rule explained that NCUA would interpret the term “finance charges” so as to closely tract the determination of the Finance Charge in the Truth in Lending Act and Regulation Z.

**Section 701.21-1A.—Loan Interest Rates.**—This rule authorized Federal credit unions to charge interest rates on loans to their members of up to 21 percent per year on the unpaid balance inclusive of all finance charges. The change was made effective for a nine month period beginning December 3, 1980. The rule was issued by NCUA because money market rates had risen over the preceding six month period and prevailing rates threatened the safety and soundness of individual credit unions.

**Section 701.31.—Nondiscrimination Requirements.**—NCUA made two changes to its regulation on nondiscrimination requirements. One change involved the poster requirement and was technical in nature (the poster was amended to reflect the change in status of the Office of Consumer Affairs). The other change involved the deletion of a statement that had been required in Federal credit union advertising, since the statement was redundant.

## PROPOSED REGULATIONS

**Section 701.21-6.—Real Estate Lending-Deregulation.**—The proposed rule would eliminate the current regulations which require Federal credit unions with assets of less than \$2,000,000 to obtain the prior written consent of the Administration before granting long-term real estate loans and would eliminate the current regulations which place limits on the amount of loan origination fees that can be charged.

**Section 760.—Flood Insurance.**—NCUA reviewed its existing regulations in order to update, clarify and simplify them. As a result of this review, a plain English version of the existing regulations was proposed.

**Section 701.21-6A.—Advance Notice of Proposed Rulemaking —Adjustable Rate Mortgages.**—Due to the effects of volatile financial conditions on both home buyers and Federal credit unions, NCUA announced that it was considering allowing Federal credit unions to use adjustable rate mortgages when granting long-term real estate loans. Recognizing the difficulty of balancing the interests of FCU members and the interests of Federal credit unions, NCUA requested public comments in advance of issuing a proposed rule.

## INTERPRETIVE RULINGS AND POLICY STATEMENTS (IRPS)

**IRPS 80-9—Flood Insurance.—Use of Map Information Facility.**—This document stated that the information provided through the Map Information Facility would be sufficient to comply with NCUA’s flood insurance regulations.

**IRPS 80-10—When Federal Credit Unions Can Charge More Than 15 Percent Per Annum**

**on Government Insured or Guaranteed Loans.**—This document stated that on a government insured or guaranteed loan, a Federal credit union could charge more than 15 percent per annum in interest if a higher rate is either expressly required or expressly permitted by the guaranteed loan program.

**IRPS 80-11—State-Chartered Federally Insured Credit Unions As Most Favored Lenders.**—This document stated that Section 205(g)(1) of the Act granted most favored lender status to State chartered federally insured credit unions. It also stated that Section 205(g)(1) applies only to loans other than first mortgage and business and agricultural loans of \$1,000 or more. As a result, when the interest rate a credit union could normally charge is less than one percent over the discount rate for 90-day commercial paper, the credit union can charge an interest rate any other lender could charge on the same loan under state law.

### OPERATIONS

The major operational regulations emanating from the Office of General Counsel involved share drafts and share certificates. Table 1 lists all regulations promulgated, but a few deserve special mention.

The original share draft regulation 701.34, was repealed and integrated into a revised Section 701.35. The highlights of the new regulation include (1) elimination of NCUA approval for share draft programs, (2) a mechanism to permit the guarantee of share drafts, (3) board of directors discretion in the areas of share draft fees, overdraft notices and disapproval criteria, (4) mandatory truncation, and (5) credit union use of its own routing and transit number.

A new Part 761 established procedures to be followed by State chartered federally insured credit unions that derive share draft authority solely by virtue of the Consumer Checking Account Equity Act of 1980.

Section 701.35 also underwent various minor changes involving differing share certificate dividend ceilings which are, as of November 14, 1980, unchanged. Another change granted a voluntary 7 day grace period on all share certificates, including money market share certificates.

Another change involved the offering of premiums by Federal credit unions in order to induce share purchases. Generally, it permits premiums of up to \$10.00 in value for share purchases up to \$5,000 and \$20.00 for purchases of over \$5,000. A minimal record-keeping requirement is placed on the credit union.

# Central Liquidity Facility

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The National Credit Union Administration Central Liquidity Facility (the Facility) was established by P.L. 95-630 and began operations on October 1, 1979. The Facility is a "mixed ownership Government corporation" within the National Credit Union Administration. It is owned by its member credit unions and managed by the NCUA Board.

The purpose of the Facility is to improve general financial stability by meeting the liquidity needs of credit unions and thereby encourage savings, support consumer and mortgage lending, and provide basic financial resources to all segments of the economy. The Facility functions as a lender of last resort for credit unions, providing a reliable source of credit to meet liquidity needs when funds are not available from other sources.

## Membership

Membership in the Facility is voluntary and is open to all credit unions, whether Federal or State-chartered, insured or uninsured. Credit unions can gain access to Facility loans either directly, as Regular members, or indirectly, through an Agent member. Agent membership is available only to corporate credit unions, and when a corporate becomes an Agent, all its member credit unions gain access to the Facility through the Agent.

Membership grew dramatically in 1980, the Facility's first full year of operation. By the end of the year, the Facility had 617 Regular members and twelve Agent members serving an additional 5,693 credit unions. The total of 6,310 credit unions with Facility access represented 29% of the total number and approximately 55% of the total assets of all operating U.S. credit unions and provided the Facility with paid-in capital of \$74 million.

## Funding

The Facility is entirely self-supporting. Its capital is supplied by its Regular and Agent mem-

bers which are required to purchase Facility capital stock in order to become members.

The Facility's policy has been to invest all capital. Funding for the Facility's lending activities comes from borrowing, and the borrowed funds are then relent at a spread. The law that established the Facility permits it to borrow from any source up to twelve times its subscribed capital and surplus. In FY 1980, Congress limited the Facility's borrowing authority to \$300 million. (Congress increased that limit to \$600 million for FY 1981). All borrowing during FY 1980 was from the Federal Financing Bank.

In addition to its regular borrowing authority, the Facility is authorized to borrow up to \$500 million from the Secretary of the Treasury in emergency circumstances. Prior authorization from Congress in the form of an appropriation to the Treasury is required, however, and no portion of this emergency line of credit was appropriated for FY 1980 or 1981.

Funds to cover the Facility's operating expenses are derived from its earnings on loans and investments. Income in excess of expenses is returned to members in the form of dividends on capital stock.

## Lending

The Facility's primary activity is providing loans to credit unions to meet liquidity needs. The Facility was established to supplement, rather than compete with, private sector sources of funds, and therefore, its posture is that of a lender of last resort. This role is enforced by setting rates on Facility loans slightly above those posted by traditional private sector credit union sources of funds.

Three forms of liquidity assistance are available to credit unions from the Facility:

(1) **Short-term Adjustment Credit** (30-90 days) is to assist in meeting temporary requirements for funds and to cushion more persistent

outflows of funds pending an orderly adjustment of a credit union's assets and liabilities.

During 1980, 63 short-term adjustment credit advances, amounting to \$74,672,000, were granted to aid credit unions in meeting temporary liquidity needs. As of December 31, 1980, 8 short-term advances in the amount of \$7,798,000 were outstanding.

(2) **Seasonal Credit** (90—270 days) is to meet liquidity needs arising from annually recurring patterns of movement of loans and shares.

During 1980, the Facility made no seasonal loans.

(3) **Protracted Adjustment Credit** (1-4 years) is to meet liquidity needs in the event of unusual or emergency circumstances that are expected to be of an extended duration. The liquidity problems must result from national, regional or local difficulties.

During 1980, eight protracted adjustment credit advances, amounting to \$85,313,000, were granted to aid credit unions in meeting long-term liquidity needs caused primarily by persistent, unusually high interest rates. The CLF also committed to lend an additional \$13 million in protracted credit that is expected to be disbursed in 1981.

The Facility also has authority to lend to State credit union share insurance funds. No loans were made to State share insurance funds during 1980.

### Summary of 1980 Operations

Member borrowings outstanding at year-end 1980 totaled more than \$93 million, with one ad-

ditional \$13 million protracted loan committed but not disbursed. Total assets amounted to just over \$170 million, with paid-in capital of \$74 million (Table 1).

Net Facility earnings in 1980 were approximately \$4.6 million, representing a 10.2% rate of return on average paid-in capital (Table 2). Earnings were limited over much of this period because of low loan demand (caused by the economic slowdown, high interest rates, and the general increase in credit union liquidity), in combination with the fact that a large share of the demand that did materialize was for protracted assistance on which CLF earns a very small spread.<sup>1</sup> Nevertheless, the Facility paid four quarterly dividends of 10%, 9%, 9% and 10%, returning more than \$4.3 million to its members and leaving just over \$380,000 in retained earnings.

The Facility's good dividend record was due, in part, to high yields on CLF investments. Also contributing to the good dividend record was management's tight control on administrative expenditures. Although the Facility was originally allocated 20 positions, only 13 had been filled through December 31, 1980; additional positions will be filled only as membership and loan volume warrant. Also, cost increases were avoided because the NCUA Board decided that despite statutory authority, the CLF would not act as a pass-through correspondent for the collection of credit union reserves under the Monetary Control Act due to the costs involved and the Board's conclusion that this function can be handled more efficiently by the private sector.<sup>2</sup>

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<sup>1</sup>This is because protracted credit is generally not available to credit unions through the private sector. Therefore, as a matter of policy, the spread is not as large on protracted credit as on other forms of CLF credit where the CLF rate is set above market rates to encourage the use of traditional private sources of credit consistent with the CLF's role as a lender of last resort.

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<sup>2</sup>The Facility undertook a similar activity in 1980 acting as a correspondent for the collection of reserves required under the Federal Reserve's Credit Restraint Program. All expenses incurred in undertaking this activity were reimbursed to the Facility by the National Credit Union Administration Operating Fund because the program was the responsibility of NCUA and was not related to normal Facility activities.

Table 1.—Total Assets, Liabilities and Equity of the Central Liquidity Facility,  
December 31, 1980 and 1979  
(Amounts in thousands)

Item	1980		1979		Percent change 1979-1980
	Amount	Percent distribution	Amount	Percent distribution	
<b>Assets:</b>					
Cash .....	( <sup>1</sup> )	( <sup>2</sup> )	\$ 267	.5	—
Loans outstanding .....	\$ 93,111	54.6	41,243	75.6	125.8
Total investments .....	72,148	42.3	11,350	20.8	535.7
Accounts receivable .....	—	( <sup>2</sup> )	91	.2	—
Interest receivable .....	3,810	2.2	731	1.3	421.2
Fixed assets .....	25	( <sup>2</sup> )	4	( <sup>2</sup> )	525.0
Other assets .....	1,313	.8	843	1.6	55.8
<b>Total assets .....</b>	<b>\$170,407</b>	<b>100.0</b>	<b>\$54,529</b>	<b>100.0</b>	<b>212.5</b>
<b>Liabilities:</b>					
Accounts payable and other liabilities .....	2,420	1.4	1,198	2.2	102.0
Notes payable .....	93,547	54.9	38,069	69.8	145.7
<b>Equity/capital stock subscribed:</b>					
Capital stock .....	74,057	43.5	14,995	27.5	393.9
Retained earnings <sup>3</sup> .....	383	.2	267	.5	43.4
<b>Total liabilities and equity .....</b>	<b>170,407</b>	<b>100.0</b>	<b>54,529</b>	<b>100.0</b>	<b>212.5</b>

<sup>1</sup>Less than \$500.

<sup>2</sup>Less than 0.05%.

<sup>3</sup>Dividends of \$201,454 and \$4,317,697 were paid in 1979 and 1980, respectively.

NOTE: The CLF began operations on October 1, 1979.

Table 2.—Income and Expense of the Central Liquidity  
Facility, 1980 and 1979  
(Amounts in thousands)

Item	1980		1979	
	Amount	Percent distribution	Amount	Percent distribution
<b>Income:</b>				
Interest on loans .....	\$6,781	56.6	\$ 898	89.6
Income from investments .....	5,204	43.4	104	10.4
<b>Total income .....</b>	<b>11,985</b>	<b>100.0</b>	<b>1,002</b>	<b>100.0</b>
<b>Expenses:</b>				
Personal services .....	349	4.7	63	8.6
Employee benefits .....	34	.5	5	.7
Employee travel .....	38	.5	1	.1
Rent, communications and utilities ...	109	1.5	5	.6
Administrative costs .....	303	4.1	3	.4
Contracted services .....	99	1.4	2	.3
Interest expense .....	6,418	87.3	656	89.3
<b>Total expenses .....</b>	<b>7,350</b>	<b>100.0</b>	<b>735</b>	<b>100.0</b>
<b>Net income .....</b>	<b>4,635</b>	<b>—</b>	<b>267</b>	<b>—</b>

Note: The CLF began operations on October 1, 1979.

# THE UNIVERSITY OF CHICAGO

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# Consumer Affairs Program

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NCUA's separate consumer compliance examination program became operational in July, 1980. Under this program, specially trained consumer examiners provide guidance to credit union officials to assist them in complying with consumer laws. Although this enforcement function is mandated by law, the program's approach is a positive one which stresses helping officials to develop corrective actions when violations are encountered. It also emphasizes educating officials in the requirements of consumer laws.

NCUA's enforcement program includes examination of Federal credit unions for compliance with the Truth in Lending Act, the Equal Credit Opportunity Act and other consumer laws, investigation of member complaints and education of credit union officials, staff and members.

Examination report data for 1980 revealed an increase in the incidence of observed noncompliance which is the result of NCUA's increased staff training and improved examination techniques. While 1980 consumer compliance examinations have focused on FCUs with identified compliance

problems, current levels of observed noncompliance are expected to remain high until all Federal credit unions have been examined under the revised examination procedures. Subsequent examinations should reveal a lower percentage of noncompliance.

Education of examiners and credit union officials plays a major role in NCUA's enforcement efforts. Examiners are provided specialized training during training conferences and in written material. Washington and regional office staff make presentations and conduct workshops and "grassroot" clinics to assist credit union officials in complying with the requirements of the Equal Credit Opportunity Act, the Truth-in-Lending Act and other consumer laws. In 1980 these clinics and workshops proved very effective and were well attended. In addition, members of NCUA's staff worked on various subcommittees of the Consumer Compliance Task Force of the Examination Council and helped develop the Interagency Consumer Compliance Examiner School for consumer examiners.

# Consumer Affairs Program

The Consumer Affairs Program is a comprehensive effort to protect and promote the interests of consumers. It is designed to provide information, education, and assistance to consumers in making informed choices and resolving problems. The program includes a variety of services, such as product testing, complaint handling, and consumer education. It also works to identify and address systemic issues that affect consumers. The program is a key component of the agency's commitment to transparency and accountability. It is a vital part of our mission to serve the public and ensure that consumers have a fair and safe marketplace. The program is supported by a dedicated staff of consumer advocates who work tirelessly to protect consumers' rights. It is a continuous effort that evolves to meet the changing needs of consumers. The program is a testament to our commitment to the highest standards of consumer protection. It is a program that is always working to make a difference in the lives of consumers. The program is a source of pride and a source of strength for the agency. It is a program that is always ready to help consumers. The program is a program that is always there for you.

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# Internal Audit and Investigation

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The Office of Internal Audit and Investigation is responsible for conducting independent audits of all NCUA programs and functions. These audits are designed to insure compliance with statutory and regulatory requirements placed upon the NCUA Board under the Federal Credit Union Act and other laws, determine that NCUA operations are conducted efficiently, and, determine that each office within NCUA fulfills its assigned mission.

A major thrust of the Office of Internal Audit and Investigation during 1980 was a review of the agency's computer system. With the addition of a computer specialist and a program analyst, the office was able to complete an analysis and evaluation of the system's security controls. As a result of this analysis, a report identifying the need for a job accounting system and better utilization of computer management reports was prepared.

During the year, the Office performed an internal control review of selected areas within the Office of the Comptroller which included: Loan Management; Share Payout; Travel Voucher Examination; Travel Advance; Commercial Bills; Furniture, Fixtures and Equipment; Payroll and; ADP Functions related to these areas. In addition, functional audits of the Division of Training and Career Development and the Affirmative Action and Equal Employment Opportunity programs were completed. A follow-up audit of the Division of Personnel was also concluded in 1980. In addition, the office acted as liason with the Government Accounting Office (GAO) and coordinated work between GAO and NCUA on several audit related projects. The Office of Internal Audit and Investigation also conducted several special investigations and prepared reports for the NCUA Board.

staff hours for an individual credit union and measured the impact of each of the determinants on total examiners staff hours.

Other major areas of policy analysis and research involved several important studies on the condition of the credit union industry in relation to the changing economic and financial environment. To evaluate the effects of various economic situations on credit union performance, the Office of Policy Analysis developed a computer simulation model. The model has provided a basis for recommending solutions to various problems arising from the responsibilities of the Central Liquidity Facility and the Office of Examination and Insurance.

The model was also extremely useful in fulfilling the Chairman's responsibilities with regard to the DIDC and the Thrift Institutions Task Force which was charged with analyzing the condition, problems and prospects of thrift institutions and making recommendations on how to solve the problems. In addition, the model was used to assist the Board in its decision to grant a partial reserve transfer to Federal credit unions in 1980.

The Office of Policy Analysis sponsored research in predicting credit union insolvencies, developing an aggregate credit union model, and studying mortgage lending at credit unions. The insolvency study involves an analysis of the factors and conditions leading to Federal credit unions becoming insolvent with the idea of developing predictive indicators that would be beneficial to supervision. The aggregate credit union study is intended to determine the factors explaining aggregate investment and savings and loan flows at Federal credit unions. The mortgage study attempted to predict the effects that mortgage lending powers will have on both Federal and State credit unions.

As part of its continuing responsibilities, the Office of Policy Analysis administers a number of regular statistical processing projects and conducts various single-time projects and studies as needs develop. Chief among the regular statistical projects is the annual processing of approximately 17,500 financial and statistical (F&S) call reports from federally-insured credit unions. The data collected from these reports comprise the major data base of the agency, support many research and other projects and are published in the *Annual Report of the National Credit Union Administration*.

This information is supplemented by data on all State-chartered credit unions which are compiled with the assistance and cooperation of State credit union supervisory authorities and credit union officials, and published in a special annual report which includes information on all United States credit unions.

In 1979, the Office of Policy Analysis headed a major effort to redesign the agency's data collection and processing systems in an attempt to reduce duplication of reporting and to improve efficiency in data gathering functions. Part of the program will be to improve the usefulness and timeliness of the data while, at the same time, reducing the reporting burden. To this end, the Office revised its yearend 1979 financial and statistical call report by making a 47% reduction in the number of data items requested. In addition, improved procedures and a new computer system enabled the Office to reduce the time required to collect, process and tabulate call report data. For example, much of the 1979 data was available early in 1980 and published in a new NCUA publication entitled *Annual Statistics*.

The Office continued its effort to improve efficiency of its data collection functions and responsibilities. In this regard, the availability of comprehensive data was improved considerably in 1980 by substantially reducing the amount of time necessary to process yearend F&S reports from as much as six months or more to about three months. This was a significant achievement and will be critical to the success of implementing a major revision to NCUA's data collection, analysis, and information systems which will be developed and used by all agency components. This new program, called the "109 Program," will integrate a number of program activities such as the Examination and Compliance Process, the Early Warning System, the Management Information System, the Research and Statistical Programs, and the Data Processing and Maintenance Functions. The 109 Program will make available more comprehensive, useful, and timely information that is necessary to assist NCUA to effectively supervise the credit union industry.

During 1980, two major steps were taken toward the implementation of the 109 System. The first step was the completion of an evaluation and study of the agency's need for timely and comprehensive information by all possible users.

This study provides detailed guidelines for the development of the 109 System. The second step was the completion of a semi-annual data processing cycle which compiled an abbreviated amount of information for all federally-insured credit unions as of June 30, 1980. The ability to compile semi-annual information on a timely basis is essential to the effectiveness of the 109 System. Complete implementation of the 109 System is scheduled for 1984.

Participation in NCUA's Exchange of Information Program by State credit union supervisors increased during the year. The purpose of the program, which was inaugurated in 1977, is to provide information and/or data processing assistance to the States with regard to yearend reporting. The objectives are to reduce or eliminate duplication of effort, minimize the number of yearend reports that credit unions are required or requested to complete, increase the amount of comparable data available for all credit unions, and allow more time and resources for analytical work designed to provide answers and solutions to current issues.

As a result of close coordination among ten State regulatory agencies and NCUA, more than three thousand State credit unions were relieved of the burden of completing two separate F&S reports. In addition to saving credit unions time and effort, this cooperative project improved the utilization of resources in the regulatory agencies and maximized the amount of available information on a comparable basis.

NCUA's Office of Policy Analysis and Division of Data Management provided assistance to State Supervisors in two ways in 1980. Since NCUA was already compiling data for federally-insured credit unions in most States and in some cases for all the credit unions, the information was provided to the State Supervisors, thereby eliminating the need for the data to be collected at the State level. This assistance was provided to Arkansas, Louisiana and Minnesota. NCUA also assisted seven States— Georgia, California, Connecticut, Illinois, Nebraska, North Carolina, and Rhode Island— in 1980 by assuming the responsibility of processing and summarizing yearend data for all State credit unions regardless of their Federal insurance status. This procedure required the States to adopt NCUA's financial and statistical report so that all data collected would be com-

parable with NCUA's data processing system. In addition to the above States, several others were considering participating in the Exchange of Information Program in 1981.

The Office of Policy Analysis also administered several other statistical programs that are designed to provide current information on the operations of both Federal and State credit unions. One monthly program of long standing involves the voluntary participation of about 1,200 Federal and State credit unions that report selected balance sheet and other data on a regular basis. This information is the basis for making monthly estimates of current trends and developments at credit unions which are published monthly in *Credit Union Statistics*.

As a result of developments in 1978 that began to seriously affect credit union liquidity and their ability to effectively compete for their members' savings, a new reporting program was begun to help NCUA understand and monitor current developments. The program involves the collection and analysis of data for Corporate Central Federal Credit Unions that are chartered to provide savings, lending and other services to their members who are mainly other credit unions. The purposes of the program are to determine how effectively the Corporates are fulfilling their role, to measure the amount of liquidity within this segment of the credit union industry, and to provide an effective planning device for these credit unions. Monthly information for individual Corporate credit unions and for all Corporates as a group is provided to each Federal Corporate Central credit union.

The Office of Policy Analysis also provides technical assistance to other offices and participates in the development of special NCUA and government-wide programs and projects. One project which the Office of Policy Analysis along with the Central Liquidity Facility and other offices, participated in was the Consumer Credit Restraint Program for credit unions. This program involved implementing the provisions of the Credit Control Act of 1969 and devising special means and methods for accounting for information and handling monetary reserve transfers for both Federal and State-chartered credit unions affected by the program.

OPA also prepares special articles, analyses and reports on subjects believed to be of interest

or assistance to credit union officials and others, and publishes them in various NCUA publications and releases. In addition to various other statistical information and releases, the Office of Policy Analysis compiles annual listings of the 100 largest

Federal and State-chartered credit unions with their assets and national ranking as of the current and preceding yearend. This compilation for Federal credit unions is shown on the following pages.

The 100 Largest Federally-Chartered Credit Unions as of Yearend 1980

Rank		Name of Credit Union	City & State	Year Chartered	Total Assets 12/31/80 (in thous.)
1979 <sup>1</sup>	1980				
1	1	Navy	Washington, D.C.	1947	\$866,154
2	2	Pentagon	Arlington, VA	1935	532,837
5	3	Alaska USA	Anchorage, AK	1948	308,948
4	4	Eastern Airlines Employees	Miami, FL	1937	302,717
3	5	Hughes Aircraft Employees	El Segundo, CA	1940	283,738
7	6	Lockheed	Burbank, CA	1937	198,489
6	7	San Diego Navy	San Diego, CA	1953	186,067
10	8	Dearborn	Dearborn, MI	1950	178,483
13	9	IBM Poughkeepsie Employees	Poughkeepsie, NY	1963	166,369
8	10	Eglin	Ft. Walton Beach, FL	1954	158,713
11	11	Lockheed Missile Employees	Sunnyvale, CA	1956	157,426
19	12	Security Service	San Antonio, TX	1956	147,107
12	13	McDonnell Douglas West	Torrance, CA	1935	143,213
20	14	Jax Navy	Jacksonville, FL	1952	142,936
9	15	Rockwell	Downey, CA	1937	137,651
14	16	Redstone	Huntsville, AL	1951	132,325
15	17	East Hartford Aircraft	East Hartford, CT	1935	130,722
17	18	Northwest	Washington, D.C.	1947	130,284
22	19	Bethpage	Bethpage, NY	1941	129,529
21	20	Tower	Annapolis Jct., MD	1953	126,409
16	21	California Teachers	Los Angeles, CA	1974	123,319
24	22	Lockheed Georgia Employees	Marietta, GA	1951	118,696
18	23	Andrews	Washington, D.C.	1948	117,404
26	24	State Department	Arlington, VA	1935	113,981
30	25	Suncoast Schools	Tampa, FL	1978	107,557
25	26	Travis	Travis AFB, CA	1951	104,644
27	27	FAA Western	Los Angeles, CA	1949	101,256
34	28	Litton Employees	Canoga Park, CA	1957	99,535
31	29	Randolph Brooks	Universal City, TX	1952	99,126
23	30	Mather	Sacramento, CA	1953	96,721
33	31	Robins	Warner Robins, GA	1954	94,350
28	32	Pan American	Jamaica, NY	1940	92,302
36	33	ENT	Colorado Springs, CO	1957	84,879
55	34	Maxwell-Gunter	Montgomery, AL	1955	84,423
39	35	IBM Endicott Employees	Endicott, NY	1966	84,165
32	36	Chattanooga TVA Employees	Chattanooga, TN	1936	83,039
35	37	Kern Schools	Bakersfield, CA	1940	83,008
51	38	Bank Fund Staff	Washington, D.C.	1947	81,846
42	39	Langley	Hampton, VA	1936	80,987
47	40	Desert Schools	Phoenix, AZ	1939	80,865
48	41	S A F E	North Highlands, CA	1940	80,392
43	42	66	Bartlesville, OK	1939	79,906
45	43	Keesler	Keesler AFB, MS	1947	79,073
37	44	Pen Air	Pensacola, FL	1936	78,108
46	45	Aberdeen Proving Ground	Aberdeen, MD	1938	77,595
41	46	LTV	Grand Prairie, TX	1936	77,100
61	47	ORNL	Oak Ridge, TN	1948	76,553
38	48	Westernaire	Los Angeles, CA	1948	75,420
44	49	Los Angeles City Employees	Los Angeles, CA	1936	75,301
54	50	Charleston Naval Shipyard	Charleston, SC	1936	74,996
53	51	Nellis	Nellis AFB, NV	1950	74,622
59	52	Pacific IBM Employees	San Jose, CA	1961	73,145

Table 1.—NCUA Board and Employees of NCUA,  
December 31, 1980

Unit	Total	Central office	Regional offices	Other <sup>1</sup> locations
<b>Washington Office:</b>				
Office of the Board .....	12	12	—	—
Office of Administration .....	38	38	—	—
Office of General Counsel .....	22	22	—	—
Office of Internal Audit and Investigation .....	6	6	—	—
Office of Policy Analysis .....	13	13	—	—
Office of Examination and Insurance .....	31	31	—	—
Office of the Comptroller .....	41	41	—	—
Office of Consumer Affairs .....	10	10	—	—
Office of the Central Liquidity Facility .....	14	14	—	—
<b>Regional Offices:</b>				
Region I (Boston, MA.) .....	80	—	25	55
Region II (Harrisburg, PA.) .....	75	—	19	56
Region III (Atlanta, GA.) .....	76	—	21	55
Region IV (Toledo, OH.) .....	74	—	24	50
Region V (Austin, TX.) .....	75	—	19	56
Region VI (San Francisco, CA.) .....	75	—	19	56
<b>Total NCUA staff .....</b>	<b>642</b>	<b>187</b>	<b>127</b>	<b>328</b>

<sup>1</sup>Field examiner staff.

**Training and Employee Development.**—The Division of Training and Career Development continued to implement provisions of the Civil Service Reform Act vis-a-vis managerial and executive development. The agency has made a strong commitment to this program at all levels of management.

In this regard, eight individuals within the senior ranks were selected to participate in OPM's Senior Executive Service (SES) Candidate Development Program. This program involves concentrated training in all areas of management and supervision and is intended to help prepare individuals to meet the challenges of the SES service. The Division established an internal executive development program designed especially for GS-14's and 15's. The purpose of the program is to develop and strengthen managerial skills in preparation for future competition for selection to the SES Candidate Development Program.

NCUA also made progress in completing the fundamental design of a Managerial Development Program for GS-12's and 13's. Some progress was made in identifying and developing the skills required in mid-level managerial positions. These skills will become the foundation for training and developmental activities for this cadre.

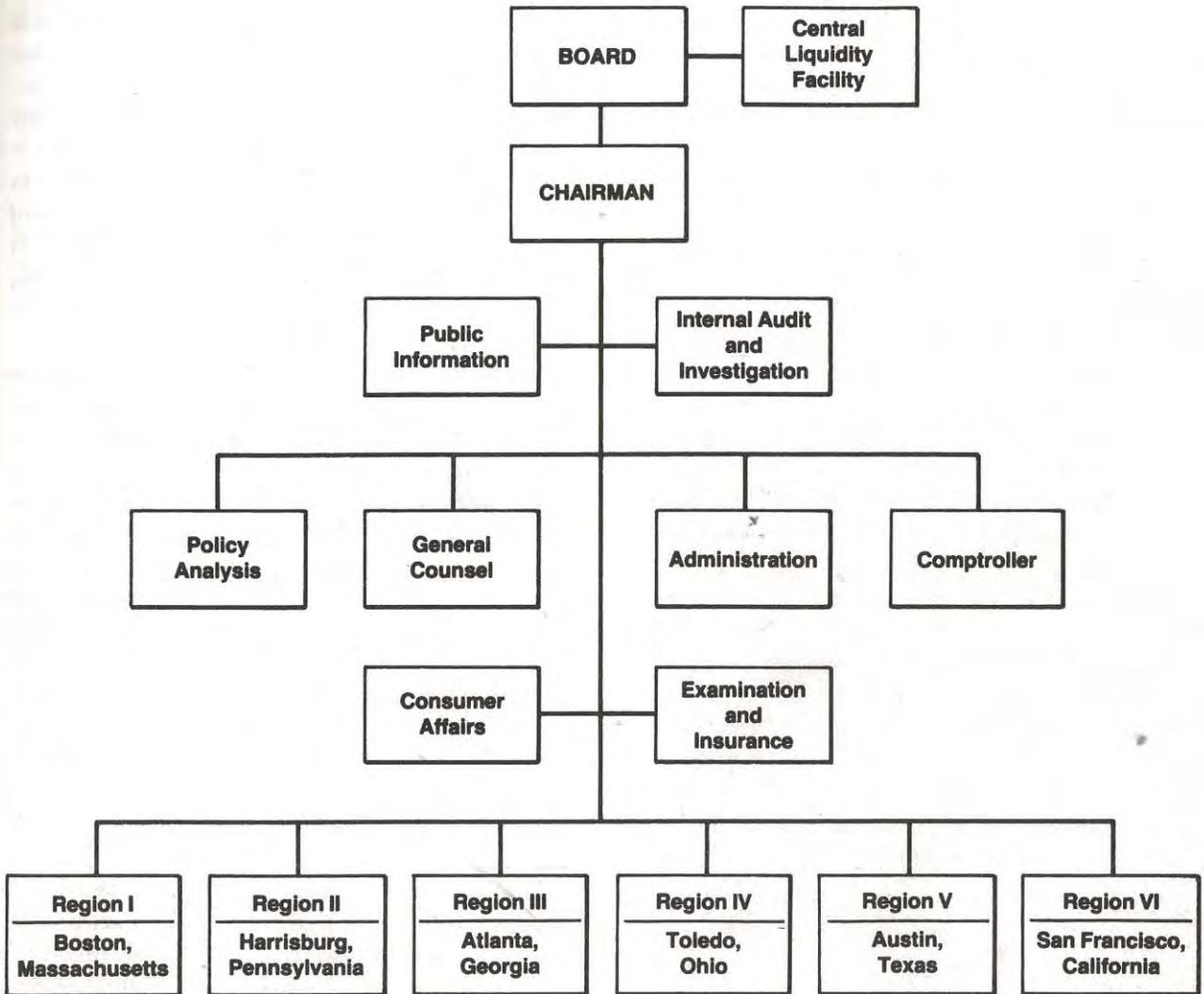
**EEO Affirmative Action.**—During 1980, one of NCUA's major affirmative action efforts was to increase the number of minority and women employees in the agency's workforce. As part of this effort the agency's Federal Equal Opportunity Recruitment Program (FEORP) plan became operational in 1980.

Another result of the agency's affirmative action commitment has been the selection of three women for Upward Mobility positions. These individuals are participating in specialized training which will allow them to qualify for the positions of Community Development Specialist and Consumer Affairs Specialist.

NCUA has also expanded its participation in the Cooperative Education Program. Five NCUA Regions used the services of accounting student trainees in 1980 compared to three Regions in the preceding year.

**Automatic Data Processing.**—The data processing requirements of the National Credit Union Administration have increased substantially in recent years. Data are used to assist in understanding changes in the credit union industry, in carrying out regulatory functions, and streamlining internal agency management practices. In an effort to reduce operating costs while continuing to improve the quality and usefulness

# NCUA ORGANIZATION CHART



of the data, NCUA purchased a Honeywell Computer which is scheduled to be installed and operational by mid-1981.

As part of the operating plan of the Division of Information Systems, a five year Automatic Data Processing planning cycle was established. This planning function identified fourteen major projects for development over the next five years, including such projects as a Liquidation Management System which is intended to provide accurate and up-to-date information on all liquidation activities, a Personnel Information System, and a Legal Index/Retrieval System.

The major planned project is the 109 System which is a comprehensive data collection, analysis and information system for financial data on credit unions. This project began in 1980 with the implementation of an extensive analysis phase designed to provide critical information for all segments of NCUA supervisory and analysis activities. The 109 Project has five major components or subsystems. The Early Warning Subsystem (EWS) will provide current information on credit union financial conditions; the Participating Credit Union Survey (PCU) provides monthly data on credit union growth, trends, and other developments; Financial and Statistical reporting is the semi-annual call report process which inputs into the EWS and PCU systems; the Maintenance Subsystem maintains the quality of the overall system; and the Credit Union Inquiry Subsystem provides access to information as efficiently and timely as possible. A substantial amount of work has been completed on each of these programs which will be fully implemented over the next several years.

**Freedom of Information Act (FOIA).**—Freedom of information activities of the agency continue to expand as researchers and the public become more aware and more interested in the expanding activities of credit unions. Requests for information range from simple background data to comprehensive financial data on all credit unions. To accommodate the high interest in credit union activities, NCUA publishes the Credit Union Directory which lists names, addresses, and selected statistical information for approximately 17,000 federally-insured credit unions. In addition to the directory, information is provided in the form of computer printouts, magnetic tape, microfilm and photocopies. The

information is provided under FOIA on a cost reimbursable basis.

## FINANCIAL DEVELOPMENTS

The National Credit Union Administration does not receive any Federal appropriations. Its operations are financed solely by funds received from Federal credit unions for services performed. Prior to 1979, separate fees were assessed for examination, supervision, and chartering of Federal credit unions. During 1979, these three fees were consolidated into a single annual operating fee. The total operating income received for calendar year 1980 was \$18.7 million and was derived exclusively from operating fees. Total expenditures were about \$17.7 million, of which salaries and benefits accounted for 71%, travel comprised 8% and rent, communications, administrative costs, and contracted services totaled 21% of total expenses.

**National Credit Union Share Insurance Fund.**—The National Credit Union Administration also administers the National Credit Union Share Insurance Fund (NCUSIF) which was authorized by Public Law 91-468, enacted October 19, 1970. The NCUSIF was established to carry out a program of insurance for member accounts in Federal credit unions and State-chartered credit unions that apply and qualify for insurance. In addition to providing maximum insurance coverage of up to \$100,000 per account, the NCUSIF formulates standards and requirements for insured credit unions and provides for the liquidation or other disposition of the assets and liabilities of solvent and insolvent credit unions.

**Share Payout System.**—Members' shareholdings in insolvent insured credit unions are paid by the NCUSIF up to the maximum insurance coverage as soon as possible after commencement of liquidation. During 1980, 258 insolvent insured credit unions entered liquidation. As a result, the NCUSIF processed some 113,000 claims totaling \$60 million. All regions utilized the "on site" and regional programs for payment of shares during 1980. Any share payout not processed by regional office staff is forwarded to the Washington office for handling.

**Loan Management System.**—In connection with the liquidation of any insolvent insured credit union, the Chairman has the authority to

sell the assets of the credit union for a reasonable price. All loans which cannot be sold are purchased by the NCUSIF and collected under the loan management system (LMS). In addition, loans reverting to NCUSIF after NCUA loan guaranty contracts have expired are also collected by LMS. All collections, less expenses, are returned to the share insurance fund. During 1980, more than 13,000 loans totaling \$13 million were placed on the loan management system. Over the last five years, approximately 75,000 loans amounting to \$53 million were added to the system and more than \$20 million has been collected to date.

**Assets, Liabilities and Equity.**—Total assets of the NCUSIF increased 26% during fiscal year 1980 and amounted to \$217 million as of September 30, 1980 (Table 2). Almost 65% of the assets (\$140 million) were invested in U.S. Treasury bills, notes, and bonds which have maturities ranging from daily to 11 years to coincide with anticipated liquidity needs of the NCUSIF for operating expenses, share payouts to members of liquidating credit unions and emergency assistance. Average yield on these investments was 8.6% in 1980 compared to 8.9% in 1979. The next largest asset item was accounts receivable which represents an advance of funds from NCUA necessary to liquidate share payouts. About \$7.5 million was comprised of loans acquired from credit unions in involuntary liquidation, loans guaranteed by NCUSIF, and credit union loans purchased by the insurance fund to prevent liquidation of credit unions. In addition, another \$7.5 million represented outstanding loans to credit unions made to prevent liquidation. Recoveries realized from the sale or disposition of assets of credit unions in liquidation were estimated at more than \$16.2 million.

Total liabilities of the fund amounted to \$51.5 million up substantially from the preceding year and reflecting a 328% increase in shareholder payables. The NCUSIF balance totaled \$165.6 million and represented the funds available for the protection of credit union members' shareholdings. In addition, the fund is authorized to borrow up to \$100 million from the U.S. Treasury for insurance purposes.

**Income and Expenses.**—Total income of the NCUSIF rose 16.5% during fiscal year 1980 and amounted to \$53.5 million (Table 3). The major source of income to the funds is the insurance

premium paid by insured credit unions. Each insured credit union is required to pay an annual premium of one-twelfth of one percent of its total members' shareholdings.

Income from insurance premiums accrued during fiscal year 1980, net of rebates paid to liquidating credit unions, amounted to \$38.5 million, up 9.4% from the amount received during fiscal year 1979. Reflecting the larger amount of investments and the high average return on investments, investment income rose substantially (45.1%) to \$13.3 million for fiscal year 1980.

Reflecting the increase in the number of involuntary liquidations and the larger average size of these credit unions, total expenses of the NCUSIF increased 234% during the year to \$40.9 million. Total expenses comprised 76.3% of total income compared to just 26.7% of income in 1979. About 54% of the increase in expenses was accounted for by share insurance losses and expenses with administrative and operating expenses comprising the difference. Income, expenses, and net additions to the insurance fund for fiscal years 1971 to 1980 are shown in Table 4.

**Insured Credit Unions.**—For the first time since share insurance was implemented in 1971, the number of federally-insured credit unions declined in 1980. At yearend, there were 17,350 federally-insured credit unions compared to 17,507 in 1979 (Table 5). Since 1971 virtually all of the gain in the number of insured credit unions has resulted from the substantial increase in the number of State credit unions applying and being accepted for Federal insurance. As Table 5 shows, the number of State-chartered federally-insured credit unions again increased in 1980, but not enough to offset the decrease in Federal credit unions. As of December 31, 1980, approximately four-fifths of all U.S. credit unions were federally-insured.

**Insured Savings.**—Despite a decrease in the number of federally-insured credit unions in 1980, total savings of these groups increased by 14.7%. This is a substantial improvement over 1979's 8.1% increase but still below the average annual increase of 21.5% since 1971. As of December 31, 1980, total savings of federally-insured credit unions amounted to \$54.7 billion. Total equity of the NCUSIF was \$165.4 million, and comprised .30% of total insured savings at credit unions (Table 6).

Table 2.—Total Assets, Liabilities and Equity of the National Credit Union  
Share Insurance Fund, Fiscal Years 1980 and 1979  
(Amounts in thousands)

Item	1980 <sup>1</sup>	1979 <sup>1</sup>
<b>Assets:</b>		
Cash .....	\$ 11	\$ 917
Due from/to/operating-insurance fund .....	(6,490)	(975)
Due from trust fund .....	74	75
Accounts receivable .....	38,949	8,623
Interest receivable .....	1,554	1,685
Prepaid charges .....	81	151
Investments at cost .....	149,469	138,213
Investments acquired from credit unions .....	2,293	2,905
Loans acquired from credit unions (net) .....	7,547	6,194
Estimated recoveries from liquidations .....	16,219	8,708
Other assets (loans to credit unions) .....	7,457	5,561
<b>Total Assets .....</b>	<b>217,164</b>	<b>172,057</b>
<b>Liabilities:</b>		
<b>Accounts Payable:</b>		
Trade accounts payable .....	70	34
Shareholder payables .....	41,654	9,729
Unclaimed monies .....	338	147
<b>Total .....</b>	<b>42,062</b>	<b>9,910</b>
Accrued liabilities .....	4	—
Deferred income - (premiums) .....	9,464	9,189
Guaranty agreements (OEO) .....	—	344
Clearing accounts .....	14	4
<b>Total Liabilities<sup>2</sup> .....</b>	<b>51,544</b>	<b>19,447</b>
<b>Equity:</b>		
<b>Fund Balances:</b>		
Balance, beginning .....	152,951	118,921
Excess income over expenses .....	12,669	33,689
Adjustments to YTD earnings .....	—	—
Net income .....	12,669	33,689
Balance, ending .....	165,620	152,610
<b>Total liabilities and equity .....</b>	<b>217,164</b>	<b>172,057</b>

<sup>1</sup>Fiscal years ended September 30.

<sup>2</sup>Excludes contingent liabilities.

Table 3.—Income, Expenses, and Net Income of the National Credit Union Share Insurance Fund, Fiscal Years 1980 and 1979  
(Amounts in thousands)

Item	1980 <sup>1</sup>	1979 <sup>1</sup>
<b>Income:</b>		
Insurance Premiums .....	\$38,495	\$35,178
Interest Income from:		
Investments .....	13,319	9,178
Loans Acquired .....	673	441
Investments Acquired .....	208	201
Loans to Credit Unions .....	375	361
Other Interest Income .....	400	494
Total Interest Income .....	14,975	10,675
Miscellaneous Income .....	62	83
Total Income .....	53,532	45,936
<b>Expenses:</b>		
Personal Services .....	5,021	3,983
Employee Benefits .....	523	407
Employee Travel .....	723	494
Rent, Comm., Utilities .....	871	368
Administrative Cost .....	573	238
Contracted Services .....	621	383
Financial Cost .....	12,400	1,665
Liquidation Expenses .....	20,131	4,709
Total Expenses .....	40,863	12,247
Net Income .....	12,669	33,689

<sup>1</sup>Fiscal years ended September 30.

Table 4.—Income and Expenses of the National Credit Union Share Insurance Fund, Fiscal Years 1971 to 1980  
(Amounts in thousands)

Fiscal Year <sup>1</sup>	Total	Total Income		Expenses and Losses			Net income Added to Share Insurance Fund
		Share Insurance Assessments <sup>2</sup>	Investments and Other Sources	Total	Share Insurance Losses & Expenses	Administrative & Operating Expenses	
Total 1971-80 .....	\$248,112	\$196,838	\$51,274	\$87,551	\$34,387	\$53,163	\$160,561
1971 .....	3,268	3,168	100	515	—	515	2,753
1972 .....	8,534	8,037	497	597	1	596	7,937
1973 .....	11,812	10,723	1,089	2,222	864	1,358	9,590
1974 .....	15,148	12,871	2,277	3,460	1,589	1,871	11,688
1975 .....	19,293	15,678	3,615	4,065	290	3,775	15,228
1976 .....	22,799	18,432	4,367	6,757	1,222	5,535	16,042
1977 .....	30,394	24,625	5,769	8,480	3,024	5,455	21,914
1978 .....	37,396	29,631	7,765	8,345	2,557	5,788	29,051
1979 .....	45,936	35,178	10,758	12,247	4,709	7,538	33,689
1980 .....	53,532	38,495	15,037	40,863	20,131	20,732	12,669

<sup>1</sup>Fiscal year ended June 30 for 1971 to 1976 and as of September 30 for 1977 through 1980.

<sup>2</sup>Assessments are charged at a rate of one-twelfth of one percent of total shares as of December 31, and are net of rebates paid to liquidating credit unions.

Table 5.—Number of Federally-Insured Credit Unions,  
by Type of Charter, December 31, 1971 to 1980

Year	Number of federally-insured credit unions			
	Total	Federally- chartered	State- chartered	Insured credit unions as a percent of U.S. total
1971 .....	13,510	12,717	793	58.1
1972 .....	14,023	12,708	1,315	60.8
1973 .....	14,344	12,688	1,656	62.7
1974 .....	15,146	12,748	2,398	66.3
1975 .....	15,777	12,737	3,040	69.8
1976 .....	16,276	12,757	3,519	72.0
1977 .....	16,632	12,750	3,882	74.1
1978 .....	17,121	12,759	4,362	77.4
1979 .....	17,507	12,738	4,769	80.5
1980 .....	17,350	12,440	4,910	80.1

Table 6.—Total Savings of Federally-Insured Credit Unions by Type of Charter  
and National Credit Union Share Insurance Fund,  
December 31, 1971 to 1980  
(Amounts in thousands)

Year	Federally-insured savings				Share insurance fund	
	Total	Federally- chartered	State- chartered	*Insured savings as a percent of U.S. total	Amount, Dec. 31	Percent of total insured savings
1971 .....	\$10,890,600	\$ 9,191,182	\$ 1,699,418	59.3	\$ 7,076	.064
1972 .....	13,842,575	10,956,007	2,886,568	64.0	15,986	.115
1973 .....	16,332,144	12,597,607	3,734,537	66.6	28,260	.173
1974 .....	19,562,310	14,370,744	5,191,566	71.1	42,321	.216
1975 .....	24,972,727	17,529,823	7,442,904	75.6	56,016	.224
1976 .....	30,353,708	21,130,293	9,223,415	77.6	74,860	.246
1977 .....	37,332,634	25,576,017	11,756,617	80.2	97,700	.262
1978 .....	44,118,874	29,802,504	14,316,370	82.4	129,117	.293
1979 .....	47,702,604	31,831,400	15,871,204	82.9	163,228	.342
1980 .....	54,732,134	36,263,343	18,468,791	85.1	165,399	.302

# Regional Developments

In most regions of the country, persistent inflation, high market interest rates and the general economic slowdown during the year adversely affected a large number of credit unions. Early in the year record high interest rates caused large outflows of savings and resulted in severe liquidity and earnings pressures for many credit unions. The second quarter recession caused a sharp increase in the unemployment rate which affected most occupational credit unions, especially those in the automobile, construction and related industries. As unemployment increased credit union loan delinquencies and losses also increased. As a result of the recession many small industries were forced to close their doors, also affecting a number of credit unions. In other parts of the country, severe drought and weather conditions resulted in substantial crop and livestock losses thereby affecting the members of farm affiliated credit unions.

Despite these adverse economic conditions of 1980, an economic recovery began rapidly and extensively in the second half of the year. This turnaround in economic activity greatly assisted credit unions in most NCUA Regions to overcome most difficulties experienced in the first half of the year. As a result, credit union growth recovered nicely from the previous year's depressed levels.

Although credit union activity picked up considerably in the last half of the year, the adverse

economic conditions took their toll on the number of operating credit unions throughout the country. Operating Federal credit unions declined in each NCUA Region with Region IV and Region VI showing the fastest declines (Table 1). Loans outstanding also declined in each region reflecting the substantial contraction in credit union lending during the year. Other major balance sheet items, however, reflect improved credit union performance. For example, total assets expanded by nearly 10% and members' savings were up by 13.9% for the year after barely increasing during the first half of the year. Each NCUA Region showed strong growth in each of these areas and the number of accounts was also up sharply.

Federal insurance activity also showed good growth over the year as the number of federally-insured State credit unions increased for the 10th straight year to 4,910. Some regions were especially active as State laws requiring Federal insurance for State credit unions took affect. Overall, federally-insured State credit union growth was comparable to Federal credit unions.

## REGION I (BOSTON)

**Federal Credit Union Operations.**—During 1980, 51 charters were issued in this region compared to 62 in 1979. Charter cancellations increased slightly to 52, including 29 liquidations,

Table 1.—Selected Data on Federal Credit Union Operations,  
by NCUA Region, December 31, 1980  
(Amounts in thousands)

NCUA Region	Operating Federal Credit Unions		Accounts		Total Assets		Loans Outstanding		Savings	
	Number	Percent Change 1979-80	Number	Percent Change 1979-80	Amount	Percent Change 1979-80	Amount	Percent Change 1979-80	Amount	Percent Change 1979-80
Total .....	12,440	-2.3	26,829,422	8.2	\$40,091,855	9.9	\$26,350,277	-7.7	\$36,263,343	13.9
Region I (Boston) .....	2,607	-1.4	4,069,727	9.3	5,636,964	10.4	3,762,810	-5.1	5,089,048	14.2
Region II (Harrisburg) .....	2,267	-.6	4,669,844	9.0	7,034,683	11.2	4,573,473	-7.0	6,352,027	15.7
Region III (Atlanta) .....	2,104	-2.5	4,284,248	8.0	6,089,912	8.8	4,150,070	-5.2	5,484,965	12.5
Region IV (Toledo) .....	2,054	-4.1	3,906,507	5.3	5,139,066	12.1	3,282,667	-10.6	4,644,918	16.2
Region V (Austin) .....	1,798	-2.2	4,276,023	9.0	6,617,604	12.9	4,290,030	-7.9	6,059,586	17.2
Region VI (San Francisco) ..	1,610	-3.9	5,623,073	8.5	9,573,625	6.5	6,291,227	-9.5	8,632,799	10.1

22 mergers and one revocation. Federal credit unions in this region grew fastest in number of accounts (9.3%) in 1980 and were above national averages in major balance sheet items.

**State Credit Union Applications for Federal Share Insurance.**—In Region I, 16 new insurance certificates were issued to State-chartered credit unions and 5 were canceled. Maine, New York and Vermont have State laws requiring Federal share insurance and all credit unions in those States are insured by the National Credit Union Share Insurance Fund (NCUSIF). All credit unions in Connecticut, Massachusetts and Rhode Island are also insured by either NCUSIF or a State program. Only one of the 339 credit unions operating under the laws of Puerto Rico is federally-insured.

**Economic Conditions.**—High interest rates continued to cause operating difficulties for many credit unions in the region during 1980. As the cost of funds rose to record levels early in the year, many credit unions were forced to raise their dividend rates on members' savings to remain competitive or suffer outflows of savings. This increased operating costs and resulted in severe liquidity and earnings pressures for many Region I credit unions, conditions which later abated to some extent as interest rates fell.

## REGION II (HARRISBURG)

**Federal Credit Union Operations.**—During 1980, 52 new charters were issued in Region II, down considerably from the 76 issued in 1979. At the same time, the number of liquidations increased. Fifty-two credit unions were liquidated; 28 charters were canceled and two were revoked. Eleven mergers were processed last year; nine between Federal credit unions and two between Federal and State credit unions. Federal credit union growth in the region was above average in all major activities.

**State Credit Union Applications for Federal Share Insurance.**—Forty-eight share insurance certificates were issued in the Region during 1980 bringing the total number of federally-insured State credit unions to 209. All certificates issued during the year went to Pennsylvania State credit unions. Pennsylvania law requires all credit unions to have federal insurance and all except three, whose applications were pending, were federally-insured.

**Economic Conditions.**—The region's credit unions were adversely affected in 1980 by unsettled economic conditions. Automobile production declines and other cutbacks coupled with an increase in imported steel significantly affected the Region's major industry. In addition, inflation, unemployment, high energy costs and a lack of adequate capital contributed to credit union difficulties in 1980.

## REGION III (ATLANTA)

**Federal Credit Union Operations.**—Chartering activity declined sharply in the region during the year while charter cancellations increased. Only 30 new charters were issued in 1980 and 65 existing charters were canceled. Mergers accounted for 16 charter cancellations and 49 resulted from liquidations. There were many field of membership expansions which caused membership to increase despite the decline in operating credit unions, however, growth in major balance sheet items was below average for the region.

**State Credit Union Applications for Federal Share Insurance.**—As of December 31, 1980, there were 801 federally-insured State credit unions in the region. Although 22 insurance certificates were issued to State credit unions during the year, 25 federally-insured credit unions were either merged or liquidated.

**Economic Conditions.**—Although this region experienced fewer problems than most parts of the country in 1980, they experienced a significant increase in the number of liquidations. Inflationary economic conditions, high interest rates and plant closings were directly responsible for the majority of liquidations. Although liquidity generally improved during 1980, many credit unions experienced reduced earnings resulting from low loan demand and the high cost of operations.

## REGION IV (TOLEDO)

**Federal Credit Union Operations.**—Only 11 Federal charters were issued in 1980 reflecting the economic problems this region experienced. Mergers increased to 149, up 107% from 1979. Thirty-five Federal charters were canceled due to liquidation and seven converted to State charters. Despite having the largest decline in the number

of credit unions, region IV still had faster than average increases in assets and savings.

**State Credit Union Applications for Federal Share Insurance.**—The number of federally-insured State credit unions increased substantially during the year to 2,570 at yearend. Most of the increase was accounted for by the large gain in the number of Illinois credit unions that became federally-insured during the year. Indiana is the only State in the region that does require either Federal or State insurance.

**Economic Conditions.**—Region IV experienced severe economic problems during 1980. The industrial States suffered very high unemployment due to plant closing and layoffs in the automobile, rubber and steel industries. Agricultural States were affected by drought and heat during the spring and summer months causing loss of crops and livestock. These developments compounded earnings and liquidity problems arising from the high cost of capital that began in 1979 and continued throughout most of 1980. Consequently the region experienced a record high number of mergers and increased liquidations.

### REGION V (AUSTIN)

**Federal Credit Union Operations.**—In 1980, chartering activity fell off in the region while charter cancellations increased. During the year, just 21 charters were granted and 72 were canceled. Most (47) of the charter cancellations were due to liquidations. Merger activity was also strong (17), and 8 Federal credit unions converted to State charters. As a result, the number of operating credit unions declined by 2.2%. Despite the decline in the number of credit unions, Region V credit unions showed the fastest gain in both assets and savings during 1980—12.9% and 17.2%, respectively.

**State Credit Union Applications for Federal Share Insurance.**—The number of Federal share insurance certificates issued to State credit unions in 1980, at 31, was less than half the number issued in the prior year. In addition, the number issued was offset by terminated certificates due to mergers, liquidations, or the conversion to a State insurance program by State groups. As a result, there was little change in the number of federally-insured State credit unions in the region.

**Economic Conditions.**—Although employment conditions and the regional economy were relatively stable in 1980, high market interest rates substantially increased credit union costs and impacted their liquidity and earnings. Many credit unions experienced large outflows of savings early in the year. With the maximum interest rate on loan constraint still in effect during the first few months of the year, credit unions continued to curtail lending. However, conditions improved somewhat as interest rates fell and the interest rate ceiling on loans was raised to 15%.

### REGION VI (SAN FRANCISCO)

**Federal Credit Union Operations.**—The number of Federal credit unions in operation in Region VI declined again in 1980 for the eighth year in a row. Limited chartering activity coupled with a relatively large number of charter cancellations resulted in the decline. Just three Federal credit union charters were issued in the region compared to 26 a year ago. Cancellations were also down, but at 50 were still much larger than new charters granted. As a result operating Federal credit unions declined by nearly 4% in 1980.

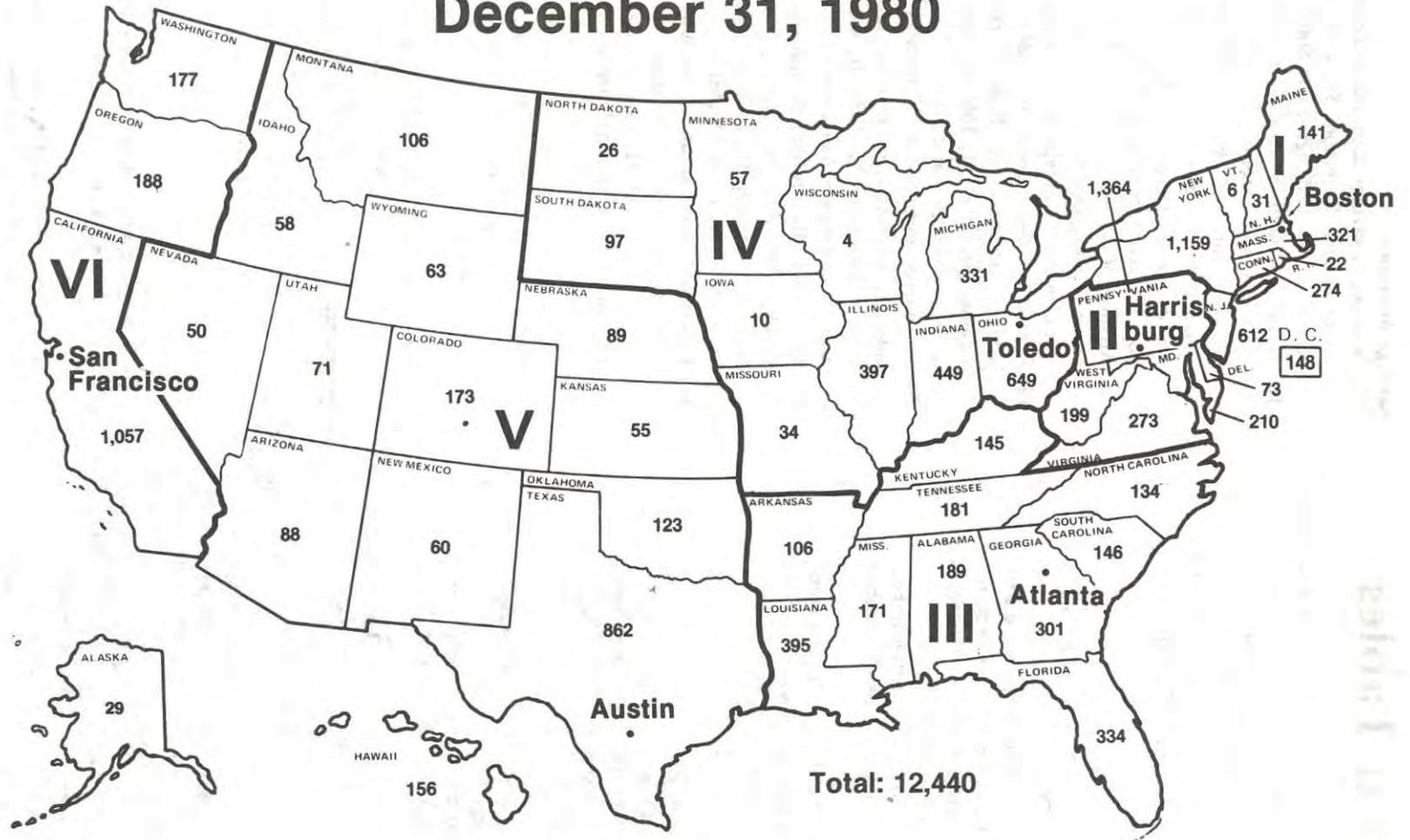
**State Credit Union Applications for Federal Share Insurance.**—During 1980, 18 Federal share insurance certificates were issued to State chartered credit unions and 26 outstanding certificates were canceled because of State credit union liquidation, merger, or conversion to Federal charter. At yearend, 489 State credit unions or 67% of all State credit unions in the region were federally-insured. All credit unions in Alaska, Hawaii, Oregon and Washington are insured either by the NCUSIF or a State insurance program. All California credit unions are expected to be similarly insured by yearend 1981.

**Economic Conditions.**—High market interest rates at the beginning of the year affected credit union savings flows and liquidity. Since the region has many large credit unions with a substantial proportion of interest sensitive savings, large savings outflows disrupted credit union operations. Because of the savings volatility and the interest rate constraints on lending, many credit unions virtually eliminated loans and diverted funds into short-term investments, mainly in an effort to earn income sufficient to pay the

very high rates that capital was commanding in the market. Consequently, the earnings and capital positions of many credit unions were adversely affected. These conditions also depress-

ed growth as depicted by the data shown in Table 1. Region VI credit unions grew slower than all other NCUA regions in assets and savings.

# FEDERAL CREDIT UNIONS OPERATING December 31, 1980



REGION I (BOSTON) 2,607      REGION III (ATLANTA) 2,104      REGION V (AUSTIN) 1,798  
 REGION II (HARRISBURG) 2,267      REGION IV (TOLEDO) 2,054      REGION VI (SAN FRANCISCO) 1,610

NOTE: FEDERAL CREDIT UNIONS IN PUERTO RICO (36) AND THE VIRGIN ISLANDS (5) ARE INCLUDED IN REGION I; CANAL ZONE (2) IN REGION III; AND GUAM (3) IN REGION VI.

# Statistical Tables

Detailed information on the operations of all Federal and federally-insured State credit unions for 1980 is shown in the following tables by type of charter, arranged by Standard Federal Administrative Region and State, type of membership, asset size and age.

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## FEDERALLY INSURED STATE CREDIT UNIONS

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All State credit unions in Maryland and Wisconsin are insured under a State administered share insurance program.

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**TABLE 1 — ASSETS OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	NUMBER OF CREDIT UNIONS	TOTAL	LOANS OUTSTANDING	CASH	TOTAL INVESTMENTS 1/	OTHER ASSETS
<b>TOTAL</b>	<b>12,440</b>	<b>\$40,091,855</b>	<b>\$26,350,277</b>	<b>\$683,668</b>	<b>\$11,997,226</b>	<b>\$1,060,671</b>
<b>REGION I (Boston)</b>	<b>795</b>	<b>1,816,479</b>	<b>1,231,688</b>	<b>27,052</b>	<b>522,211</b>	<b>35,527</b>
Connecticut	274	724,271	530,016	9,697	171,752	12,806
Maine	141	341,832	197,723	6,738	129,010	8,361
Massachusetts	321	594,269	389,565	8,406	186,082	10,217
New Hampshire	31	122,893	89,410	1,533	28,388	3,562
Rhode Island	22	11,861	8,995	384	2,374	107
Vermont	6	21,353	15,980	294	4,604	475
<b>REGION II (New York)</b>	<b>1,812</b>	<b>3,820,485</b>	<b>2,531,122</b>	<b>68,866</b>	<b>1,154,444</b>	<b>66,052</b>
New Jersey	612	991,821	621,826	23,654	328,730	17,610
New York	1,159	2,754,322	1,849,421	43,329	813,923	47,649
Puerto Rico	36	72,335	58,274	1,649	11,642	771
Virgin Islands	5	2,007	1,600	234	150	22
<b>REGION III (Philadelphia)</b>	<b>2,267</b>	<b>7,034,683</b>	<b>4,573,473</b>	<b>117,204</b>	<b>2,185,349</b>	<b>158,655</b>
Delaware	73	156,264	110,647	3,412	40,192	2,012
District of Columbia	148	714,670	490,073	10,419	199,301	14,877
Maryland	210	1,222,478	705,536	18,727	462,371	35,843
Pennsylvania	1,364	2,165,148	1,479,566	39,990	609,956	35,634
Virginia	273	2,517,221	1,608,628	38,568	805,363	64,662
West Virginia	199	258,902	179,023	6,088	68,165	5,625
<b>REGION IV (Atlanta)</b>	<b>1,603</b>	<b>5,335,038</b>	<b>3,577,972</b>	<b>101,776</b>	<b>1,510,457</b>	<b>144,831</b>
Alabama	189	548,443	360,345	11,692	161,346	15,059
Canal Zone	2	8,496	6,557	576	1,307	56
Florida	334	2,104,971	1,335,069	35,552	669,928	64,422
Georgia	301	696,114	500,244	12,036	168,455	15,379
Kentucky	145	271,428	195,102	4,751	62,805	8,770
Mississippi	171	239,859	192,813	8,846	34,977	3,222
North Carolina	134	394,084	283,659	5,324	97,799	7,301
South Carolina	146	420,702	309,281	9,399	88,308	13,714
Tennessee	181	650,942	394,901	13,599	225,532	16,909
<b>REGION V (Chicago)</b>	<b>1,887</b>	<b>4,861,308</b>	<b>3,106,323</b>	<b>96,973</b>	<b>1,525,189</b>	<b>132,821</b>
Illinois	397	675,617	352,473	12,339	301,130	9,675
Indiana	449	1,373,810	774,299	26,698	535,629	37,183
Michigan	331	1,545,872	1,058,326	32,366	396,815	58,365
Minnesota	57	161,952	122,680	4,204	30,644	4,425
Ohio	649	1,080,028	780,396	21,362	256,529	21,741
Wisconsin	4	24,029	18,149	4	4,444	1,432
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,546</b>	<b>4,742,975</b>	<b>3,066,795</b>	<b>84,450</b>	<b>1,467,742</b>	<b>123,986</b>
Arkansas	106	123,966	84,332	2,452	34,698	2,484
Louisiana	395	630,907	487,765	13,205	116,229	13,708
New Mexico	60	284,992	196,207	5,398	73,721	9,666
Oklahoma	123	446,518	310,594	5,415	118,059	12,449
Texas	862	3,256,591	1,987,896	57,980	1,125,036	85,679
<b>REGION VII (Kansas City)</b>	<b>188</b>	<b>454,301</b>	<b>303,059</b>	<b>6,893</b>	<b>131,207</b>	<b>13,143</b>
Iowa	10	17,198	12,155	115	4,872	57
Kansas	55	139,289	96,114	1,330	39,386	2,459
Missouri	34	66,680	45,180	1,403	18,774	1,323
Nebraska	89	231,134	149,610	4,046	68,175	9,304
<b>REGION VIII (Denver)</b>	<b>536</b>	<b>1,385,491</b>	<b>866,889</b>	<b>17,122</b>	<b>459,623</b>	<b>41,856</b>
Colorado	173	760,441	430,185	8,813	302,694	18,749
Montana	106	175,521	124,311	1,738	43,645	5,828
North Dakota	26	37,578	25,858	549	10,031	1,139
South Dakota	97	156,302	93,151	3,146	57,733	2,272
Utah	71	146,089	113,557	963	20,829	10,740
Wyoming	63	109,559	79,827	1,913	24,692	3,127
<b>REGION IX (San Francisco)</b>	<b>1,354</b>	<b>8,689,387</b>	<b>5,678,145</b>	<b>131,278</b>	<b>2,636,975</b>	<b>242,987</b>
Arizona	88	639,232	474,776	10,686	129,031	24,739
California	1,057	6,950,809	4,410,825	108,873	2,244,294	186,816
Guam	3	14,370	13,060	18	998	294
Hawaii	156	814,282	569,774	7,347	216,118	21,042
Nevada	50	270,694	209,710	4,354	46,534	10,095
<b>REGION X (Seattle)</b>	<b>452</b>	<b>1,951,708</b>	<b>1,414,811</b>	<b>32,055</b>	<b>404,029</b>	<b>100,813</b>
Alaska	29	537,399	361,789	6,721	126,620	42,269
Idaho	58	157,544	117,244	3,241	30,459	6,601
Oregon	188	546,631	415,728	6,518	105,605	18,780
Washington	177	710,134	520,050	15,575	141,346	33,162

1/ FOR BREAKDOWN BY TYPE OF INVESTMENT SEE TABLE 5.

**TABLE 2 — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES 1/	SAVINGS	REGULAR RESERVE	OTHER RESERVES 2/	UNDIVIDED EARNINGS
<b>TOTAL</b>	<b>\$40,091,855</b>	<b>\$836,069</b>	<b>\$786,394</b>	<b>\$36,263,343</b>	<b>\$1,131,796</b>	<b>\$358,797</b>	<b>\$715,440</b>
<b>REGION I (Boston)</b>	<b>1,816,479</b>	<b>48,571</b>	<b>35,481</b>	<b>1,624,238</b>	<b>56,497</b>	<b>15,727</b>	<b>35,964</b>
Connecticut	724,271	38,016	15,747	625,771	24,916	7,219	12,601
Maine	341,832	4,277	3,758	312,490	10,865	4,712	5,729
Massachusetts	594,269	4,767	13,443	542,228	16,574	2,298	14,958
New Hampshire	122,893	1,326	2,228	112,980	3,165	1,470	1,723
Rhode Island	11,861	29	269	10,474	496	23	570
Vermont	21,353	156	34	20,295	481	5	382
<b>REGION II (New York)</b>	<b>3,820,485</b>	<b>68,382</b>	<b>64,150</b>	<b>3,464,810</b>	<b>112,974</b>	<b>37,840</b>	<b>72,326</b>
New Jersey	991,821	13,716	22,527	897,154	29,825	10,208	18,391
New York	2,754,322	53,980	40,128	2,500,897	79,827	27,499	51,989
Puerto Rico	72,335	686	1,460	64,895	3,244	134	1,916
Virgin Islands	2,007	---	35	1,864	78	---	30
<b>REGION III (Philadelphia)</b>	<b>7,034,683</b>	<b>138,320</b>	<b>177,924</b>	<b>6,352,027</b>	<b>187,999</b>	<b>60,995</b>	<b>117,416</b>
Delaware	156,264	1,144	2,663	142,582	5,919	2,434	1,522
District of Columbia	714,670	16,687	13,444	652,825	16,552	4,913	10,248
Maryland	1,222,478	28,732	20,647	1,124,002	29,098	11,143	8,855
Pennsylvania	2,165,148	44,625	35,200	1,936,130	67,993	10,602	70,597
Virginia	2,517,221	44,119	101,921	2,264,288	58,193	27,342	21,357
West Virginia	258,902	3,012	4,048	232,201	10,244	4,560	4,838
<b>REGION IV (Atlanta)</b>	<b>5,335,038</b>	<b>105,207</b>	<b>105,759</b>	<b>4,806,209</b>	<b>156,064</b>	<b>67,997</b>	<b>93,801</b>
Alabama	548,443	3,408	8,678	501,476	18,520	6,448	9,914
Canal Zone	8,496	---	300	7,846	309	6	34
Florida	2,104,971	65,307	37,342	1,890,990	54,312	34,012	23,007
Georgia	696,114	6,923	15,983	628,331	21,728	5,397	17,752
Kentucky	271,428	3,656	5,896	240,906	9,626	5,254	6,089
Mississippi	239,859	4,522	8,459	211,403	7,027	2,835	5,612
North Carolina	394,084	1,424	8,627	355,840	12,607	5,297	10,289
South Carolina	420,702	3,316	7,378	384,235	13,814	3,657	8,303
Tennessee	650,942	16,650	13,097	585,184	18,120	5,091	12,800
<b>REGION V (Chicago)</b>	<b>4,861,308</b>	<b>90,269</b>	<b>79,393</b>	<b>4,391,346</b>	<b>146,204</b>	<b>49,629</b>	<b>104,464</b>
Illinois	675,617	24,700	9,787	608,201	17,260	6,633	9,036
Indiana	1,373,810	24,941	16,340	1,255,416	37,292	9,504	30,317
Michigan	1,545,872	28,134	34,537	1,385,676	46,060	22,256	29,208
Minnesota	161,952	843	2,460	151,415	4,150	199	2,884
Ohio	1,080,028	11,141	16,091	969,167	40,273	10,386	32,969
Wisconsin	24,029	510	177	21,470	1,170	651	51
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>4,742,975</b>	<b>51,327</b>	<b>101,555</b>	<b>4,330,060</b>	<b>140,749</b>	<b>27,990</b>	<b>91,292</b>
Arkansas	123,966	524	1,444	111,084	4,628	2,442	3,844
Louisiana	630,907	8,480	12,653	567,672	21,483	2,966	17,653
New Mexico	284,992	3,994	6,227	261,056	8,228	793	4,694
Oklahoma	446,518	3,889	6,842	412,879	12,713	3,710	6,485
Texas	3,256,591	34,441	74,388	2,977,370	93,696	18,078	58,617
<b>REGION VII (Kansas City)</b>	<b>454,301</b>	<b>8,462</b>	<b>8,704</b>	<b>411,720</b>	<b>14,061</b>	<b>2,984</b>	<b>8,371</b>
Iowa	17,198	---	251	14,898	1,084	577	389
Kansas	139,289	1,234	2,263	127,742	4,516	1,041	2,492
Missouri	66,680	273	1,264	61,544	2,040	212	1,347
Nebraska	231,134	6,955	4,926	207,536	6,421	1,154	4,143
<b>REGION VIII (Denver)</b>	<b>1,385,491</b>	<b>14,013</b>	<b>22,606</b>	<b>1,274,260</b>	<b>39,482</b>	<b>8,734</b>	<b>26,395</b>
Colorado	760,441	4,838	11,697	704,749	19,926	2,682	16,549
Montana	175,521	3,203	2,634	159,380	5,769	2,114	2,422
North Dakota	37,578	366	794	34,852	1,087	442	36
South Dakota	156,302	3,399	3,083	142,278	3,820	822	2,900
Utah	146,089	1,520	2,612	133,183	5,410	1,106	2,258
Wyoming	109,559	688	1,786	99,818	3,470	1,568	2,230
<b>REGION IX (San Francisco)</b>	<b>8,689,387</b>	<b>235,794</b>	<b>159,105</b>	<b>7,860,294</b>	<b>224,622</b>	<b>76,275</b>	<b>133,296</b>
Arizona	639,232	10,017	9,332	585,814	18,086	3,809	12,174
California	6,950,809	202,721	128,883	6,286,440	176,390	58,980	97,394
Guam	14,370	518	632	12,495	412	175	137
Hawaii	814,282	18,126	16,691	727,448	23,189	10,371	18,456
Nevada	270,694	4,411	3,566	248,097	6,545	2,940	5,134
<b>REGION X (Seattle)</b>	<b>1,951,708</b>	<b>75,725</b>	<b>31,718</b>	<b>1,748,379</b>	<b>53,144</b>	<b>10,626</b>	<b>32,115</b>
Alaska	537,399	53,077	6,442	460,621	11,477	4,053	1,730
Idaho	157,544	3,165	3,348	141,962	5,189	1,583	2,297
Oregon	546,631	9,255	8,041	496,200	16,672	2,867	13,595
Washington	710,134	10,228	13,887	649,596	19,807	2,122	14,493

1/ INCLUDES YEAREND DIVIDENDS PAYABLE.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES AND SPECIAL RESERVES FOR LOSSES.

**TABLE 3 — ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	NUMBER OF CREDIT UNIONS	TOTAL	LOANS OUTSTANDING	CASH	TOTAL INVESTMENTS 1/	OTHER ASSETS
<b>TOTAL</b>	<b>12,440</b>	<b>\$40,091,855</b>	<b>\$26,350,277</b>	<b>\$683,668</b>	<b>\$11,997,226</b>	<b>\$1,060,671</b>
<b>Associational Groups- Total</b>	<b>1,918</b>	<b>4,209,916</b>	<b>1,524,117</b>	<b>46,572</b>	<b>2,550,404</b>	<b>88,821</b>
Cooperatives	87	184,199	122,604	2,704	53,774	5,117
Fraternal	410	532,868	382,765	8,018	129,547	12,538
Religious	726	413,580	299,534	8,537	96,841	8,667
Labor Unions	558	573,189	424,583	9,028	128,928	10,649
Other Associational Groups	137	2,506,080	294,631	18,285	2,141,313	51,850
<b>Occupational Groups- Total</b>	<b>9,991</b>	<b>34,452,253</b>	<b>23,860,478</b>	<b>607,446</b>	<b>9,069,217</b>	<b>915,102</b>
Agriculture	34	94,243	62,956	573	29,822	892
Mining	69	82,036	64,709	1,508	14,890	929
Contract Construction	39	135,588	104,863	2,511	24,743	3,470
Manufacturing	4,339	11,427,492	7,790,373	211,021	3,189,267	236,827
Food and kindred products	372	431,754	297,501	9,144	119,088	6,021
Tex. mill	192	201,167	146,479	3,808	49,195	1,685
Lumber and wood products	134	121,920	90,521	2,090	26,309	2,999
Paper and allied products	296	619,700	450,326	12,273	146,309	10,791
Printing and publishing	244	248,371	190,198	6,580	49,398	2,195
Chemicals and allied prod.	413	1,146,874	750,564	19,430	355,763	21,118
Petroleum refining	233	817,961	581,474	10,772	212,135	13,581
Rubber and plastics prod.	135	271,750	176,847	5,262	84,893	4,748
Leather and leather prod.	24	10,994	7,665	323	2,772	234
Stone, clay, & glass prod.	241	332,058	233,984	6,339	87,044	4,691
Primary metal industries	374	1,091,843	689,053	18,807	354,122	29,861
Fabricated metal products	303	227,749	164,237	5,507	54,828	3,177
Machinery also electrical	840	2,614,798	1,849,565	58,502	653,846	52,883
Transportation equipment	342	2,950,260	1,923,003	45,056	904,108	78,093
Motor vehicles & equip.	218	1,147,643	789,077	24,451	295,587	38,528
Aircraft and parts	85	1,714,380	1,067,075	19,056	590,939	37,310
Instruments	93	231,209	161,397	4,300	62,141	3,371
Other manufacturing	103	109,082	77,558	2,829	27,316	1,380
Transp., comm., utilities	952	3,920,068	2,892,499	63,030	868,112	96,427
Railroad transportation	216	598,832	429,612	9,854	143,145	16,220
Bus transportation	117	175,835	144,693	3,766	25,530	1,847
Motor freight transp.	115	226,183	164,928	3,739	53,419	4,097
Air transportation	34	775,424	500,704	11,961	250,209	12,549
Other transportation	25	29,922	21,669	767	6,953	533
Communications	211	1,471,566	1,133,365	23,233	264,169	50,799
Telephones	181	1,392,474	1,073,126	21,935	247,246	50,167
Utilities	234	642,306	497,528	9,709	124,687	10,382
Wholesale and retail trade	495	966,581	725,655	15,285	209,063	16,578
Finance, insur., real estate	162	311,180	224,772	7,306	77,128	1,973
Services	2,019	4,326,951	3,101,693	69,774	1,032,813	122,669
Hotels and other lodging	35	25,778	20,925	476	4,199	178
Personal services	20	3,213	2,328	243	597	44
Misc. business services	70	289,523	194,102	5,873	82,580	6,968
Med. and health services	680	436,417	344,142	11,608	76,760	3,906
Hospitals	649	427,439	336,954	11,312	75,371	3,801
Educational services	1,083	3,430,384	2,438,728	48,114	833,728	109,813
Elem. and secondary sch.	867	2,604,734	1,876,907	35,011	608,222	84,593
College and universities	189	690,989	461,813	12,766	194,986	21,424
Other services	131	141,635	101,467	3,459	34,948	1,760
Government	1,843	13,143,003	8,866,212	235,937	3,607,032	433,820
Federal government	840	10,328,414	6,757,960	195,221	3,018,808	356,424
Civilian	602	3,010,484	2,101,706	43,016	794,798	70,964
Military	238	7,317,930	4,656,255	152,205	2,224,010	285,460
State and other gov't	1,003	2,814,589	2,108,252	40,716	588,224	77,396
Other occupational groups	39	45,111	26,746	501	16,347	1,517
<b>Residential Groups- Total</b>	<b>531</b>	<b>1,429,686</b>	<b>965,682</b>	<b>29,651</b>	<b>377,605</b>	<b>56,748</b>
Urban community	276	1,001,659	665,269	22,299	272,330	41,761
Rural community	255	428,027	300,413	7,352	105,276	14,986

1/ FOR BREAKDOWN BY TYPE OF INVESTMENT SEE TABLE 6.

**TABLE 4 — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES 1/	SAVINGS	REGULAR RESERVE	OTHER RESERVES 2/	UNDIVIDED EARNINGS
<b>TOTAL</b>	<b>\$40,091,855</b>	<b>\$836,069</b>	<b>\$786,394</b>	<b>\$36,263,343</b>	<b>\$1,131,796</b>	<b>\$358,797</b>	<b>\$715,440</b>
<b>Associational Groups- Total</b>	<b>4,209,916</b>	<b>120,537</b>	<b>54,905</b>	<b>3,911,264</b>	<b>61,127</b>	<b>19,603</b>	<b>42,477</b>
Cooperatives	184,199	4,148	4,592	165,359	5,636	966	3,498
Fraternal	532,868	13,781	8,426	481,302	16,829	2,776	9,753
Religious	413,580	6,665	8,340	370,472	14,272	3,074	10,757
Labor Unions	573,189	16,920	10,501	512,397	15,795	5,432	12,142
Other Associational Groups	2,506,080	79,022	23,046	2,381,735	8,595	7,355	6,327
<b>Occupational Groups- Total</b>	<b>34,452,253</b>	<b>689,625</b>	<b>702,963</b>	<b>31,048,059</b>	<b>1,030,079</b>	<b>327,084</b>	<b>654,430</b>
Agriculture	94,243	1,201	1,237	84,639	3,137	1,760	2,268
Mining	82,036	516	1,638	74,226	3,118	648	1,890
Contract Construction	135,588	689	4,277	124,585	3,177	676	2,184
Manufacturing	11,427,492	173,108	214,966	10,279,253	378,089	125,929	256,141
Food and kindred products	431,754	4,794	8,212	386,521	14,995	3,607	13,625
Tex. mill	201,167	839	4,397	178,174	7,739	1,739	8,278
Lumber and wood products	121,920	2,089	2,411	108,927	4,247	827	3,419
Paper and allied products	619,700	7,560	9,733	552,090	24,796	6,848	18,672
Printing and publishing	248,371	2,379	5,853	220,588	9,559	1,808	8,183
Chemicals and allied prod.	1,146,874	13,217	20,938	1,040,213	38,315	11,817	22,374
Petroleum refining	817,961	8,530	13,442	748,724	27,502	3,789	15,975
Rubber and plastics prod.	271,750	1,787	5,633	241,207	10,623	4,408	8,093
Leather and leather prod.	10,994	281	363	9,614	379	15	342
Stone,clay, & glass prod.	332,058	8,277	6,438	291,428	12,569	3,234	10,112
Primary metal industries	1,091,843	4,857	18,753	987,328	37,450	11,077	32,377
Fabricated metal products	227,749	1,285	5,079	202,926	8,686	2,540	7,232
Machinery also electrical	2,614,798	27,609	44,761	2,390,880	76,952	22,080	52,515
Transportation equipment	2,950,260	88,117	60,911	2,612,056	93,490	50,103	45,582
Motor vehicles & equip.	1,147,643	26,428	23,604	1,009,632	39,590	23,695	24,695
Aircraft and parts	1,714,380	60,442	35,772	1,521,397	51,165	25,994	19,610
Instruments	231,209	1,184	6,118	210,131	6,629	986	6,161
Other manufacturing	109,082	304	1,922	98,448	4,158	1,050	3,201
Transp.,comm.,utilities	3,920,068	80,625	78,666	3,469,055	142,048	48,573	101,100
Railroad transportation	598,832	4,652	12,466	535,673	22,092	7,720	16,230
Bus transportation	175,835	8,456	2,926	143,488	9,448	5,841	5,676
Motor freight transp.	226,183	1,133	6,323	201,276	7,362	2,954	7,134
Air transportation	775,424	16,976	13,882	691,922	25,640	12,788	14,215
Other transportation	29,922	210	701	27,209	897	179	726
Communications	1,471,566	44,379	31,495	1,287,154	54,272	14,200	40,067
Telephones	1,392,474	42,579	30,577	1,214,959	52,299	13,651	38,408
Utilities	642,306	4,819	10,874	582,332	22,337	4,892	17,052
Wholesale and retail trade	966,581	12,818	22,803	862,069	32,361	11,794	24,735
Finance, insur.,real estate	311,180	1,606	5,426	286,634	8,929	1,995	6,590
Services	4,326,951	66,513	71,123	3,938,098	130,526	29,127	91,562
Hotels and other lodging	25,778	555	613	23,192	644	192	583
Personal services	3,213	---	72	2,904	101	5	132
Misc. business services	289,523	10,277	3,988	261,428	8,530	1,299	4,002
Med. and health services	436,417	2,991	8,521	402,807	10,151	2,491	9,456
Hospitals	427,439	2,949	8,400	394,374	9,942	2,487	9,286
Educational services	3,430,384	50,443	54,900	3,119,072	107,004	25,018	73,946
Elem. and secondary sch.	2,604,734	40,813	44,348	2,350,013	86,303	21,495	61,761
College and universities	690,989	8,138	8,777	645,609	16,947	2,304	9,215
Other services	141,635	2,247	3,030	128,695	4,097	122	3,444
Government	13,143,003	350,623	302,256	11,888,913	327,676	106,487	167,045
Federal government	10,328,414	304,190	254,646	9,340,759	235,574	86,574	106,670
Civilian	3,010,484	57,960	50,588	2,755,213	83,597	20,871	42,255
Military	7,317,930	246,231	204,058	6,585,545	151,977	65,704	64,415
State and other gov't	2,814,589	46,433	47,610	2,548,154	92,102	19,913	60,375
Other occupational groups	45,111	1,927	570	40,588	1,017	94	914
<b>Residential Groups- Total</b>	<b>1,429,686</b>	<b>25,907</b>	<b>28,526</b>	<b>1,304,020</b>	<b>40,589</b>	<b>12,110</b>	<b>18,533</b>
Urban community	1,001,659	19,904	20,177	912,916	28,330	9,230	11,102
Rural community	428,027	6,003	8,349	391,104	12,259	2,880	7,431

1/ INCLUDES YEAREND DIVIDENDS PAYABLE.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

**TABLE 5 — INVESTMENTS OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	US GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS IN BANKS, MSB'S & S&L'S	COMMON TRUST INVESTMENTS	SAVINGS 1/ IN OTHER CU'S, CORP'S AND CLF	OTHER 2/ INVESTMENTS
<b>TOTAL</b>	<b>\$11,997,226</b>	<b>\$503,948</b>	<b>\$2,579,468</b>	<b>\$4,543,244</b>	<b>\$953,856</b>	<b>\$3,258,098</b>	<b>\$158,613</b>
<b>REGION I (Boston)</b>	<b>522,211</b>	<b>22,540</b>	<b>76,675</b>	<b>110,304</b>	<b>54,922</b>	<b>254,931</b>	<b>2,838</b>
Connecticut	171,752	7,644	57,395	30,543	11,622	63,946	601
Maine	129,010	422	6,946	12,666	10,481	98,337	157
Massachusetts	186,082	13,677	11,419	59,601	25,419	74,271	1,695
New Hampshire	28,388	34	915	4,268	5,701	17,368	102
Rhode Island	2,374	51	—	972	447	621	283
Vermont	4,604	712	—	2,253	1,251	388	—
<b>REGION II (New York)</b>	<b>1,154,444</b>	<b>51,449</b>	<b>275,161</b>	<b>375,047</b>	<b>106,840</b>	<b>322,484</b>	<b>23,462</b>
New Jersey	328,730	11,849	101,496	138,772	33,455	29,617	13,540
New York	813,923	37,624	172,791	227,927	73,310	292,707	9,564
Puerto Rico	11,642	1,977	874	8,221	67	160	343
Virgin Islands	150	—	—	127	8	—	15
<b>REGION III (Philadelphia)</b>	<b>2,185,349</b>	<b>120,826</b>	<b>612,765</b>	<b>667,468</b>	<b>231,242</b>	<b>513,560</b>	<b>39,487</b>
Delaware	40,192	1,437	13,551	4,081	8,475	11,979	670
District of Columbia	199,301	14,574	68,587	57,994	12,769	44,593	783
Maryland	462,371	22,645	133,708	141,496	24,483	128,440	11,598
Pennsylvania	609,956	21,594	120,872	140,982	122,845	184,933	18,730
Virginia	805,363	50,128	269,032	307,940	42,392	135,348	522
West Virginia	68,165	10,449	7,014	14,974	20,278	8,267	7,183
<b>REGION IV (Atlanta)</b>	<b>1,510,457</b>	<b>67,443</b>	<b>522,588</b>	<b>442,022</b>	<b>158,706</b>	<b>308,338</b>	<b>11,361</b>
Alabama	161,346	5,759	46,593	62,333	9,431	37,151	79
Canal Zone	1,307	—	—	1,160	147	—	—
Florida	669,928	25,439	246,019	173,798	69,310	150,708	4,655
Georgia	168,455	3,248	58,788	53,004	14,710	36,868	1,836
Kentucky	62,805	5,928	1,825	25,354	12,109	15,590	2,000
Mississippi	34,977	793	4,425	12,037	4,102	12,707	912
North Carolina	97,799	1,690	36,221	17,863	18,371	23,704	3/
South Carolina	88,308	3,624	19,143	42,032	6,856	16,072	627
Tennessee	225,532	20,962	109,575	54,442	23,672	15,583	1,299
<b>REGION V (Chicago)</b>	<b>1,525,189</b>	<b>73,159</b>	<b>179,631</b>	<b>432,333</b>	<b>115,709</b>	<b>688,852</b>	<b>35,506</b>
Illinois	301,130	9,952	14,376	47,332	10,729	217,945	795
Indiana	535,629	25,859	108,240	88,118	42,450	242,303	28,659
Michigan	396,815	25,502	18,566	189,410	4,627	154,943	3,767
Minnesota	30,644	530	525	8,131	1,580	19,841	37
Ohio	256,529	11,266	37,516	99,255	56,323	50,327	1,842
Wisconsin	4,444	50	408	88	—	3,493	405
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,467,742</b>	<b>56,404</b>	<b>220,829</b>	<b>713,586</b>	<b>98,463</b>	<b>351,606</b>	<b>26,854</b>
Arkansas	34,698	1,636	565	10,882	5,992	15,414	209
Louisiana	116,229	2,982	10,864	41,485	16,407	43,324	1,166
New Mexico	73,721	9,196	12,236	38,138	3,062	8,036	3,054
Oklahoma	118,059	2,385	23,720	32,778	4,602	35,149	19,425
Texas	1,125,036	40,205	173,444	590,303	68,399	249,684	3,001
<b>REGION VII (Kansas City)</b>	<b>131,207</b>	<b>6,383</b>	<b>22,966</b>	<b>39,548</b>	<b>20,731</b>	<b>40,902</b>	<b>677</b>
Iowa	4,872	182	732	171	777	2,987	24
Kansas	39,386	231	3,287	16,497	680	18,578	113
Missouri	18,774	2,294	3,616	8,238	240	4,099	288
Nebraska	68,175	3,676	15,332	14,643	19,033	15,239	252
<b>REGION VIII (Denver)</b>	<b>459,623</b>	<b>9,345</b>	<b>49,978</b>	<b>88,798</b>	<b>17,095</b>	<b>293,176</b>	<b>1,232</b>
Colorado	302,694	8,024	36,830	74,142	2,905	180,551	242
Montana	43,645	1,050	6,785	7,624	2,154	26,027	5
North Dakota	10,031	—	—	2,617	7	7,342	66
South Dakota	57,733	202	2,612	2,661	4,654	46,715	889
Utah	20,829	—	3,335	522	194	16,761	16
Wyoming	24,692	69	416	1,232	7,180	15,781	14
<b>REGION IX (San Francisco)</b>	<b>2,636,975</b>	<b>87,239</b>	<b>592,795</b>	<b>1,458,965</b>	<b>119,141</b>	<b>365,361</b>	<b>13,473</b>
Arizona	129,031	11,594	7,503	47,419	12,235	50,254	26
California	2,244,294	70,507	546,436	1,289,170	87,358	238,535	12,287
Guam	998	—	—	—	868	30	100
Hawaii	216,118	5,139	32,265	112,380	16,733	49,469	133
Nevada	46,534	—	6,591	9,997	1,947	27,073	926
<b>REGION X (Seattle)</b>	<b>404,029</b>	<b>9,159</b>	<b>26,079</b>	<b>215,173</b>	<b>31,008</b>	<b>118,886</b>	<b>3,724</b>
Alaska	126,620	—	899	103,844	8,683	11,290	1,904
Idaho	30,459	20	4,509	10,746	1,961	13,126	95
Oregon	105,605	1,409	8,940	39,049	10,530	44,759	917
Washington	141,346	7,731	11,731	61,534	9,833	49,710	808

1/ SAVINGS IN OTHER CREDIT UNIONS, INCLUDING CORPORATE CENTRAL FEDERAL CREDIT UNIONS AND THE CENTRAL LIQUIDITY FACILITY.

2/ INCLUDES LOANS TO OTHER CREDIT UNIONS, INVESTMENTS IN CREDIT UNION SERVICE CORPORATIONS, AND OTHER INVESTMENTS, NET OF ALLOWANCE FOR INVESTMENT LOSSES.

3/ LESS THAN \$500.

**TABLE 6 — INVESTMENTS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	U.S. GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS IN BANKS, MSB'S AND S&L'S	COMMON TRUST INVESTMENTS	SAVINGS IN 1/ OTHER CU'S CORP'S & CLF	OTHER 2/ INVESTMENTS
<b>TOTAL</b>	<b>\$11,997,226</b>	<b>\$503,948</b>	<b>\$2,579,468</b>	<b>\$4,543,244</b>	<b>\$953,856</b>	<b>\$3,258,098</b>	<b>\$158,613</b>
<b>Associational Groups- Total</b>	<b>2,550,404</b>	<b>28,948</b>	<b>94,589</b>	<b>1,102,786</b>	<b>68,463</b>	<b>1,232,283</b>	<b>23,335</b>
Cooperatives	53,774	520	848	11,537	3,436	36,867	566
Fraternal	129,547	9,193	38,631	45,298	13,515	20,665	2,244
Religious	96,841	4,349	4,130	30,211	13,831	43,105	1,216
Labor Unions	128,928	3,020	9,041	46,590	18,501	48,311	3,464
Other Associational Groups	2,141,313	11,866	41,939	969,149	19,180	1,083,335	15,844
<b>Occupational Groups- Total</b>	<b>9,069,217</b>	<b>457,264</b>	<b>2,427,839</b>	<b>3,306,062</b>	<b>854,527</b>	<b>1,890,641</b>	<b>132,884</b>
Agriculture	29,822	702	3,263	19,242	2,113	4,398	103
Mining	14,890	287	112	4,369	2,249	7,531	342
Contract Construction	24,743	118	1,295	12,426	4,430	6,041	434
Manufacturing	3,189,267	191,318	799,688	1,124,261	338,643	664,922	70,436
Food and kindred products	119,088	6,149	14,203	41,200	12,837	43,860	839
Tex. mill	49,195	2,435	4,257	18,250	4,981	18,912	360
Lumber and wood products	26,309	3/	1,303	8,652	4,148	11,885	321
Paper and allied products	146,309	5,084	15,717	48,702	21,961	53,233	1,613
Printing and publishing	49,398	2,368	3,703	18,123	10,289	14,362	553
Chemicals and allied prod.	355,763	30,476	87,838	138,795	45,356	41,037	12,261
Petroleum refining	212,135	4,648	40,137	84,174	18,119	43,828	21,229
Rubber and plastics prod.	84,893	4,467	15,207	27,424	11,440	24,847	1,508
Leather and leather prod.	2,772	429	---	526	355	1,442	19
Stone,clay, & glass prod.	87,044	4,932	17,653	27,881	15,308	20,601	670
Primary metal industries	354,122	29,850	78,346	102,043	53,946	71,168	18,769
Fabricated metal products	54,828	2,261	6,896	11,699	13,479	19,827	667
Machinery also electrical	653,846	31,078	130,087	297,450	63,290	127,675	4,266
Transportation equipment	904,108	62,256	371,656	269,859	49,954	143,486	6,897
Motor vehicles & equip.	295,587	16,282	19,865	122,803	32,095	97,892	6,649
Aircraft and parts	590,939	45,174	348,213	140,963	15,651	40,688	252
Instruments	62,141	4,465	9,131	17,269	10,157	20,874	244
Other manufacturing	27,316	421	3,554	12,216	3,021	7,886	218
Transp.,comm.,utilities	868,112	40,423	238,596	279,164	95,801	207,707	6,421
Railroad transportation	143,145	4,584	17,035	59,151	22,676	38,344	1,354
Bus transportation	25,530	398	1,476	7,696	7,886	7,708	365
Motor freight transp.	53,419	1,245	4,703	25,262	8,500	12,481	1,227
Air transportation	250,209	21,234	152,576	53,921	10,664	11,659	156
Other transportation	6,953	547	857	3,711	969	760	110
Communications	264,169	8,097	41,554	89,386	21,768	101,058	2,306
Telephones	247,246	7,116	39,127	82,768	20,485	95,466	2,284
Utilities	124,687	4,319	20,395	40,036	23,338	35,697	902
Wholesale and retail trade	209,063	5,263	16,391	106,291	20,354	59,979	784
Finance, insur.,real estate	77,128	3,074	5,212	26,443	17,222	24,570	607
Services	1,032,813	52,717	175,771	385,384	109,931	293,351	15,659
Hotels and other lodging	4,199	20	---	1,998	546	1,592	43
Personal services	597	---	---	265	59	240	33
Misc. business services	82,580	4,792	24,981	34,868	6,229	11,441	269
Med.,and health services	76,760	1,527	1,116	24,696	15,543	32,805	1,073
Hospitals	75,371	1,527	1,116	24,607	15,186	31,866	1,069
Educational services	833,728	45,550	142,734	310,196	83,209	238,097	13,942
Elem. and secondary sch.	608,222	32,308	93,540	215,474	69,381	189,707	7,812
College and universities	194,986	11,242	45,967	74,803	11,890	47,819	3,265
Other services	34,948	827	6,940	13,360	4,346	9,176	299
Government	3,607,032	161,721	1,178,551	1,346,482	262,470	619,741	38,067
Federal government	3,018,808	130,195	1,106,921	1,099,759	197,075	462,695	22,163
Civilian	794,798	24,151	283,543	219,497	61,511	202,367	3,730
Military	2,224,010	106,044	823,378	880,262	135,565	260,329	18,433
State and other gov't	588,224	31,527	71,630	246,724	65,394	157,046	15,903
Other occupational groups	16,347	1,641	8,960	2,001	1,313	2,401	32
<b>Residential Groups- Total</b>	<b>377,605</b>	<b>17,736</b>	<b>57,040</b>	<b>134,396</b>	<b>30,866</b>	<b>135,174</b>	<b>2,394</b>
Urban community	272,330	17,314	48,063	100,477	20,736	84,129	1,611
Rural community	105,276	421	8,977	33,919	10,130	51,045	783

1/ SAVINGS IN OTHER CREDIT UNIONS, INCLUDING CORPORATE CENTRAL FEDERAL CREDIT UNIONS AND THE CENTRAL LIQUIDITY FACILITY.

2/ INCLUDES LOANS TO OTHER CREDIT UNIONS, INVESTMENTS IN CREDIT UNION SERVICE CORPORATIONS, AND OTHER INVESTMENTS, NET OF ALLOWANCE FOR INVESTMENT LOSSES.

3/ LESS THAN \$500.

**TABLE 7 — GROSS AND NET INCOME OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL GROSS INCOME 1/	INCOME FROM INTEREST ON LOANS 2/	INCOME FROM INVESTMENTS	OTHER INCOME	TOTAL EXPENSES 3/	NET INCOME 1/
<b>TOTAL</b>	<b>\$4,044,274</b>	<b>\$2,999,183</b>	<b>\$991,567</b>	<b>\$53,518</b>	<b>\$1,508,439</b>	<b>\$2,535,831</b>
<b>REGION I (Boston)</b>	<b>186,433</b>	<b>141,851</b>	<b>42,169</b>	<b>2,412</b>	<b>73,654</b>	<b>112,779</b>
Connecticut	75,893	60,936	13,910	1,047	32,511	43,382
Maine	35,377	23,275	11,598	504	12,736	22,641
Massachusetts	58,336	44,037	13,675	624	21,037	37,299
New Hampshire	13,130	10,655	2,284	191	5,631	7,500
Rhode Island	1,312	1,052	234	25	624	688
Vermont	2,384	1,897	467	21	1,116	1,269
<b>REGION II (New York)</b>	<b>379,194</b>	<b>278,572</b>	<b>94,577</b>	<b>6,044</b>	<b>132,411</b>	<b>246,782</b>
New Jersey	96,708	68,787	25,430	2,491	34,233	62,474
New York	275,136	203,653	68,003	3,479	95,419	179,716
Puerto Rico	7,152	5,956	1,124	72	2,649	4,503
Virgin Islands	198	175	21	2	110	88
<b>REGION III (Philadelphia)</b>	<b>705,915</b>	<b>512,664</b>	<b>186,382</b>	<b>6,868</b>	<b>260,437</b>	<b>445,478</b>
Delaware	15,733	12,382	3,211	140	5,662	10,071
District of Columbia	73,630	55,426	17,276	928	30,241	43,389
Maryland	126,111	78,848	44,912	2,351	44,604	81,507
Pennsylvania	218,857	166,451	50,143	2,261	80,660	138,196
Virginia	245,470	179,237	65,285	948	90,017	155,453
West Virginia	26,116	20,321	5,554	240	9,253	16,862
<b>REGION IV (Atlanta)</b>	<b>533,784</b>	<b>407,072</b>	<b>118,551</b>	<b>8,160</b>	<b>195,629</b>	<b>338,155</b>
Alabama	54,765	41,551	12,250	963	19,813	34,952
Canal Zone	886	696	152	38	520	366
Florida	206,122	152,057	51,000	3,066	73,087	133,035
Georgia	70,710	55,559	14,168	983	23,754	46,956
Kentucky	29,004	23,265	5,344	395	12,665	16,339
Mississippi	25,194	21,904	2,945	345	10,625	14,569
North Carolina	40,070	30,862	8,646	562	13,767	26,303
South Carolina	44,281	35,917	7,400	964	18,451	25,830
Tennessee	62,752	45,261	16,646	845	22,947	39,805
<b>REGION V (Chicago)</b>	<b>494,953</b>	<b>372,158</b>	<b>116,998</b>	<b>5,796</b>	<b>204,458</b>	<b>290,495</b>
Illinois	63,612	41,410	21,549	653	20,709	42,903
Indiana	135,190	91,973	42,126	1,090	48,695	86,494
Michigan	163,746	131,086	30,422	2,238	79,057	84,689
Minnesota	16,725	13,835	2,258	632	7,694	9,031
Ohio	113,236	91,745	20,416	1,075	47,152	66,085
Wisconsin	2,444	2,109	226	108	1,151	1,293
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>479,676</b>	<b>348,115</b>	<b>125,118</b>	<b>6,442</b>	<b>165,231</b>	<b>314,444</b>
Arkansas	12,634	9,790	2,714	130	4,539	8,095
Louisiana	63,898	53,513	9,576	808	24,033	39,864
New Mexico	27,760	21,002	6,348	409	10,249	17,511
Oklahoma	45,469	35,506	9,634	328	15,194	30,275
Texas	329,915	228,303	96,845	4,767	111,215	218,699
<b>REGION VII (Kansas City)</b>	<b>46,276</b>	<b>35,698</b>	<b>10,001</b>	<b>578</b>	<b>16,777</b>	<b>29,499</b>
Iowa	1,862	1,519	327	16	654	1,208
Kansas	14,547	11,221	3,052	273	5,295	9,252
Missouri	6,543	4,875	1,652	16	2,524	4,019
Nebraska	23,325	18,082	4,970	272	8,305	15,019
<b>REGION VIII (Denver)</b>	<b>136,056</b>	<b>102,298</b>	<b>32,259</b>	<b>1,499</b>	<b>48,431</b>	<b>87,625</b>
Colorado	72,826	50,542	21,704	581	22,628	50,199
Montana	18,365	15,076	3,050	239	8,367	9,998
North Dakota	4,067	3,135	852	80	2,014	2,053
South Dakota	14,585	10,955	3,313	317	5,122	9,462
Utah	14,768	13,061	1,523	185	5,733	9,036
Wyoming	11,444	9,529	1,818	97	4,567	6,877
<b>REGION IX (San Francisco)</b>	<b>884,847</b>	<b>643,021</b>	<b>231,593</b>	<b>10,233</b>	<b>324,251</b>	<b>560,596</b>
Arizona	68,309	56,617	11,211	480	28,575	39,734
California	708,810	500,618	199,670	8,521	258,743	450,067
Guam	1,514	1,382	123	9	961	553
Hawaii	78,493	60,525	17,059	909	24,231	54,263
Nevada	27,721	23,879	3,529	312	11,742	15,979
<b>REGION X (Seattle)</b>	<b>197,139</b>	<b>157,733</b>	<b>33,919</b>	<b>5,486</b>	<b>87,159</b>	<b>109,979</b>
Alaska	50,487	36,879	10,178	3,430	23,833	26,654
Idaho	17,248	14,476	2,526	246	8,440	8,809
Oregon	57,400	48,059	8,615	727	24,275	33,126
Washington	72,003	58,318	12,601	1,084	30,612	41,392

1/ EXCLUDES NON-OPERATING INCOME OR LOSS.

2/ NET OF INTEREST REFUND TO BORROWERS.

3/ EXCLUDES DIVIDENDS.

**TABLE 8 — GROSS AND NET INCOME OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL GROSS INCOME 1/	INCOME FROM INTEREST ON LOANS 2/	INCOME FROM INVESTMENTS	OTHER INCOME	TOTAL EXPENSES 3/	NET INCOME 1/
<b>TOTAL</b>	<b>\$4,044,274</b>	<b>\$2,999,183</b>	<b>\$991,567</b>	<b>\$53,518</b>	<b>\$1,508,439</b>	<b>\$2,535,831</b>
<b>Associational Groups- Total</b>	<b>391,241</b>	<b>170,793</b>	<b>216,865</b>	<b>3,582</b>	<b>87,354</b>	<b>303,886</b>
Cooperatives	18,340	14,447	3,405	488	8,813	9,527
Fraternal	53,901	41,190	12,100	611	19,112	34,789
Religious	42,981	33,885	8,171	924	17,266	25,715
Labor Unions	61,227	48,809	11,107	1,310	28,666	32,561
Other Associational Groups	214,792	32,460	182,082	250	13,498	201,294
<b>Occupational Groups- Total</b>	<b>3,507,683</b>	<b>2,718,048</b>	<b>742,374</b>	<b>47,255</b>	<b>1,358,192</b>	<b>2,149,488</b>
Agriculture	9,311	6,223	2,976	112	2,449	6,862
Mining	8,693	7,345	1,272	76	3,633	5,060
Contract Construction	13,781	11,720	1,910	151	6,139	7,642
Manufacturing	1,159,014	886,549	257,755	14,707	426,885	732,127
Food and kindred products	45,186	34,838	9,722	626	18,007	27,179
Tex. mill	21,326	16,305	4,727	294	7,665	13,661
Lumber and wood products	12,994	10,894	1,925	175	5,840	7,153
Paper and allied products	63,588	50,918	11,866	805	22,524	41,064
Printing and publishing	26,008	21,691	4,066	251	10,478	15,530
Chemicals and allied prod.	112,717	82,821	28,838	1,058	37,556	75,161
Petroleum refining	81,156	63,105	17,357	693	23,738	57,418
Rubber and plastics prod.	28,233	21,308	6,519	407	10,743	17,490
Leather and leather prod.	1,245	962	264	19	610	636
Stone, clay, & glass prod.	34,344	26,888	7,144	312	13,578	20,766
Primary metal industries	110,684	80,446	29,232	1,005	38,293	72,391
Fabricated metal products	23,735	18,912	4,448	375	10,267	13,469
Machinery also electrical	265,188	207,712	52,472	5,003	101,626	163,562
Transportation equipment	297,543	221,782	72,468	3,293	112,811	184,731
Motor vehicles & equip.	121,685	98,022	22,174	1,489	57,292	64,393
Aircraft and parts	167,004	116,370	48,930	1,703	52,082	114,922
Instruments	24,013	19,149	4,592	272	8,988	15,025
Other manufacturing	11,053	8,819	2,117	118	4,160	6,893
Transp., comm., utilities	405,190	331,014	69,606	4,569	146,835	258,355
Railroad transportation	62,944	50,570	11,524	850	25,318	37,626
Bus transportation	19,710	17,509	2,064	137	8,453	11,257
Motor freight transp.	24,630	19,680	4,663	287	10,110	14,520
Air transportation	76,453	57,177	18,310	966	19,402	57,052
Other transportation	2,991	2,397	574	20	1,118	1,873
Communications	154,994	130,391	22,630	1,973	62,639	92,355
Telephones	146,700	123,690	21,246	1,763	59,556	87,144
Utilities	63,467	53,290	9,841	336	19,795	43,672
Wholesale and retail trade	103,255	83,845	18,370	1,040	41,932	61,323
Finance, insur., real estate	30,034	23,939	5,858	236	9,190	20,844
Services	444,676	353,615	85,089	5,971	172,427	272,248
Hotels and other lodging	2,804	2,271	497	37	1,313	1,491
Personal services	300	246	53	2	129	171
Misc. business services	29,465	21,961	6,983	521	10,526	18,938
Med. and health services	46,849	39,471	6,710	667	22,078	24,771
Hospitals	45,852	38,610	6,586	655	21,569	24,283
Educational services	350,742	278,416	67,804	4,522	132,703	218,039
Elem. and secondary sch.	269,360	215,016	50,583	3,760	101,782	167,578
College and universities	68,371	52,818	14,904	649	27,106	41,265
Other services	14,516	11,250	3,043	223	5,677	8,839
Government	1,329,393	1,010,738	298,334	20,321	546,822	782,571
Federal government	1,036,257	767,908	251,043	17,306	428,395	607,862
Civilian	305,062	234,220	65,917	4,924	119,260	185,801
Military	731,196	533,688	185,126	12,382	309,135	422,061
State and other gov't	293,136	242,830	47,290	3,015	118,426	174,709
Other occupational groups	4,336	3,062	1,203	71	1,881	2,455
<b>Residential Groups- Total</b>	<b>145,351</b>	<b>110,342</b>	<b>32,328</b>	<b>2,680</b>	<b>62,893</b>	<b>82,457</b>
Urban community	101,156	75,683	23,552	1,922	43,863	57,294
Rural community	44,194	34,659	8,777	758	19,030	25,164

1/ EXCLUDES NON-OPERATING INCOME OR LOSS.  
2/ NET OF INTEREST REFUNDS TO BORROWERS.  
3/ EXCLUDES DIVIDENDS.

**TABLE 9 — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	EMPLOYEE COMPENSATION/BENEFITS	TRAVEL AND CONFERENCE	ASSOCIATION DUES	OFFICE OCCUPANCY	OFFICE OPERATIONS	EDUCATIONAL AND PROMOTIONAL
<b>TOTAL</b>	<b>\$1,508,439</b>	<b>\$563,839</b>	<b>\$24,919</b>	<b>\$19,419</b>	<b>\$54,278</b>	<b>\$178,633</b>	<b>\$30,379</b>
<b>REGION I (Boston)</b>	<b>73,654</b>	<b>27,073</b>	<b>1,319</b>	<b>1,252</b>	<b>2,087</b>	<b>7,690</b>	<b>1,487</b>
Connecticut	32,511	11,073	475	582	667	2,908	640
Maine	12,736	4,822	258	305	612	1,419	248
Massachusetts	21,037	8,012	379	282	548	2,224	447
New Hampshire	5,631	2,518	185	52	237	841	118
Rhode Island	624	213	11	18	18	68	6
Vermont	1,116	434	12	14	6	229	28
<b>REGION II (New York)</b>	<b>132,411</b>	<b>43,709</b>	<b>2,841</b>	<b>1,734</b>	<b>3,925</b>	<b>15,279</b>	<b>2,585</b>
New Jersey	34,233	11,833	911	613	881	3,035	599
New York	95,419	30,691	1,890	1,114	2,995	11,958	1,962
Puerto Rico	2,649	1,130	39	7	33	274	24
Virgin Islands	110	55	1	---	15	12	---
<b>REGION III (Philadelphia)</b>	<b>260,437</b>	<b>91,973</b>	<b>4,053</b>	<b>3,319</b>	<b>8,240</b>	<b>30,565</b>	<b>4,405</b>
Delaware	5,662	2,043	93	106	183	454	93
District of Columbia	30,241	12,087	268	300	586	3,028	469
Maryland	44,604	15,905	563	362	1,952	4,854	889
Pennsylvania	80,660	26,194	1,991	1,648	2,425	8,255	1,590
Virginia	90,017	32,844	839	648	2,838	12,878	1,207
West Virginia	9,253	2,900	299	256	257	1,095	158
<b>REGION IV (Atlanta)</b>	<b>195,629</b>	<b>74,548</b>	<b>3,326</b>	<b>2,443</b>	<b>7,720</b>	<b>24,659</b>	<b>3,087</b>
Alabama	19,813	7,538	261	316	1,198	3,154	391
Canal Zone	520	278	4	---	10	78	---
Florida	73,087	26,729	1,197	587	3,115	8,842	1,193
Georgia	23,754	10,258	396	284	664	2,805	286
Kentucky	12,665	4,875	248	264	442	1,543	270
Mississippi	10,625	4,092	204	225	315	1,450	162
North Carolina	13,767	5,206	284	188	445	1,751	210
South Carolina	18,451	7,268	304	321	802	2,660	229
Tennessee	22,947	8,305	429	257	728	2,377	346
<b>REGION V (Chicago)</b>	<b>204,458</b>	<b>77,629</b>	<b>3,891</b>	<b>3,331</b>	<b>8,467</b>	<b>24,586</b>	<b>4,932</b>
Illinois	20,709	7,176	365	464	423	2,161	442
Indiana	48,695	18,206	916	697	1,646	5,120	1,277
Michigan	79,057	30,642	1,456	1,368	4,546	10,749	1,898
Minnesota	7,694	3,139	176	94	231	1,393	274
Ohio	47,152	17,882	956	701	1,546	4,940	1,008
Wisconsin	1,151	584	22	7	74	222	34
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>165,231</b>	<b>67,913</b>	<b>2,644</b>	<b>1,883</b>	<b>5,607</b>	<b>19,180</b>	<b>2,754</b>
Arkansas	4,539	1,863	91	77	127	471	63
Louisiana	24,033	9,267	440	296	606	2,887	383
New Mexico	10,249	4,699	150	89	344	1,447	185
Oklahoma	15,194	6,280	229	270	517	1,781	180
Texas	111,215	45,804	1,735	1,152	4,013	12,593	1,943
<b>REGION VII (Kansas City)</b>	<b>16,777</b>	<b>6,320</b>	<b>228</b>	<b>329</b>	<b>588</b>	<b>2,200</b>	<b>306</b>
Iowa	654	256	16	37	22	63	7
Kansas	5,295	1,919	93	108	148	650	116
Missouri	2,524	1,002	31	54	86	265	33
Nebraska	8,305	3,143	89	130	332	1,222	150
<b>REGION VIII (Denver)</b>	<b>48,431</b>	<b>18,412</b>	<b>749</b>	<b>1,081</b>	<b>1,601</b>	<b>5,993</b>	<b>1,125</b>
Colorado	22,628	8,639	326	317	645	2,899	502
Montana	8,367	3,052	153	238	379	958	221
North Dakota	2,014	724	23	62	71	295	50
South Dakota	5,122	1,946	91	223	163	583	145
Utah	5,733	2,259	69	123	208	752	119
Wyoming	4,567	1,792	86	119	135	506	89
<b>REGION IX (San Francisco)</b>	<b>324,251</b>	<b>120,050</b>	<b>4,464</b>	<b>3,039</b>	<b>12,135</b>	<b>36,592</b>	<b>7,904</b>
Arizona	28,575	11,578	393	330	1,398	3,670	838
California	258,743	94,920	3,345	2,131	9,101	29,214	6,290
Guam	961	422	13	3	52	68	15
Hawaii	24,231	9,036	523	424	1,038	2,169	490
Nevada	11,742	4,093	190	151	546	1,470	271
<b>REGION X (Seattle)</b>	<b>87,159</b>	<b>36,210</b>	<b>1,404</b>	<b>1,007</b>	<b>3,908</b>	<b>11,889</b>	<b>1,794</b>
Alaska	23,833	10,056	291	121	1,157	3,745	297
Idaho	8,440	3,182	82	166	479	1,223	143
Oregon	24,275	10,314	454	407	1,057	2,853	567
Washington	30,612	12,657	578	313	1,215	4,068	787

**TABLE 9 — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, 1980 (CONCLUDED)  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	PROFESSIONAL AND OUTSIDE SERVICES	MEMBERS 1/ INSURANCE	OPERATING FEE	INTEREST ON BORROWED MONEY	ANNUAL MEETING EXPENSE	OTHER EXPENSES
<b>TOTAL</b>	<b>\$97,104</b>	<b>\$162,929</b>	<b>\$18,368</b>	<b>\$132,678</b>	<b>\$10,604</b>	<b>\$215,257</b>
<b>REGION I (Boston)</b>	<b>4,091</b>	<b>9,153</b>	<b>1,085</b>	<b>8,210</b>	<b>585</b>	<b>9,620</b>
Connecticut	1,560	3,552	427	6,610	220	3,796
Maine	680	1,979	212	479	95	1,626
Massachusetts	1,414	2,941	368	753	232	3,436
New Hampshire	328	485	53	247	26	540
Rhode Island	71	84	14	17	6	97
Vermont	38	111	11	103	6	124
<b>REGION II (New York)</b>	<b>8,416</b>	<b>19,369</b>	<b>2,099</b>	<b>11,771</b>	<b>1,414</b>	<b>19,266</b>
New Jersey	2,883	5,281	617	2,237	387	4,954
New York	5,416	13,672	1,433	9,358	870	14,057
Puerto Rico	108	415	46	176	153	244
Virgin Islands	8	1	3	---	5	10
<b>REGION III (Philadelphia)</b>	<b>13,557</b>	<b>31,359</b>	<b>3,083</b>	<b>26,643</b>	<b>2,117</b>	<b>41,116</b>
Delaware	457	910	112	536	45	631
District of Columbia	2,562	2,057	303	2,815	106	5,660
Maryland	3,078	4,399	437	4,844	190	7,130
Pennsylvania	3,982	14,325	1,352	6,684	1,366	10,845
Virginia	3,170	7,914	696	11,173	273	15,535
West Virginia	308	1,754	183	591	136	1,315
<b>REGION IV (Atlanta)</b>	<b>13,894</b>	<b>21,899</b>	<b>2,298</b>	<b>15,897</b>	<b>960</b>	<b>24,893</b>
Alabama	786	2,463	238	1,211	75	2,183
Canal Zone	18	75	5	1	3	47
Florida	5,816	7,371	692	8,307	312	8,924
Georgia	1,875	3,238	374	928	141	2,505
Kentucky	1,045	1,233	158	853	94	1,639
Mississippi	359	1,281	143	519	47	1,827
North Carolina	1,106	1,692	180	786	54	1,865
South Carolina	1,322	2,064	223	390	70	2,799
Tennessee	1,567	2,482	285	2,902	164	3,104
<b>REGION V (Chicago)</b>	<b>12,872</b>	<b>21,313</b>	<b>2,551</b>	<b>11,914</b>	<b>1,736</b>	<b>31,232</b>
Illinois	1,163	2,454	359	2,683	179	2,839
Indiana	3,623	5,483	631	4,143	427	6,526
Michigan	4,472	6,716	700	3,409	501	12,601
Minnesota	465	671	88	150	54	959
Ohio	3,135	5,922	760	1,469	573	8,257
Wisconsin	14	68	14	60	2	51
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>11,601</b>	<b>19,133</b>	<b>2,263</b>	<b>9,730</b>	<b>1,102</b>	<b>21,416</b>
Arkansas	307	784	90	80	34	554
Louisiana	1,485	3,727	424	881	195	3,443
New Mexico	759	888	102	485	41	1,058
Oklahoma	831	1,767	233	926	99	2,081
Texas	8,219	11,967	1,414	7,359	733	14,281
<b>REGION VII (Kansas City)</b>	<b>985</b>	<b>2,074</b>	<b>253</b>	<b>939</b>	<b>147</b>	<b>2,409</b>
Iowa	37	94	11	7	11	93
Kansas	336	809	90	239	56	731
Missouri	131	298	43	51	19	512
Nebraska	481	873	108	643	60	1,073
<b>REGION VIII (Denver)</b>	<b>3,402</b>	<b>6,095</b>	<b>724</b>	<b>2,898</b>	<b>391</b>	<b>5,957</b>
Colorado	1,748	2,882	301	1,411	153	2,805
Montana	614	989	123	500	57	1,081
North Dakota	129	186	30	80	18	348
South Dakota	375	699	92	134	57	614
Utah	207	762	96	448	68	620
Wyoming	330	578	81	325	38	489
<b>REGION IX (San Francisco)</b>	<b>23,052</b>	<b>26,481</b>	<b>3,130</b>	<b>37,754</b>	<b>1,757</b>	<b>47,889</b>
Arizona	1,783	2,771	211	1,372	186	4,044
California	18,581	19,471	2,411	33,046	1,091	39,138
Guam	72	47	6	112	7	142
Hawaii	1,857	3,047	359	1,847	333	3,107
Nevada	758	1,145	143	1,377	139	1,459
<b>REGION X (Seattle)</b>	<b>5,236</b>	<b>6,053</b>	<b>882</b>	<b>6,922</b>	<b>395</b>	<b>11,458</b>
Alaska	738	789	136	3,916	37	2,549
Idaho	675	776	96	556	50	1,012
Oregon	1,775	2,057	304	1,194	154	3,139
Washington	2,047	2,431	347	1,255	155	4,759

1/ REPRESENTS BORROWERS' PROTECTION, LIFE SAVINGS INSURANCE AND SHARE INSURANCE PREMIUMS.

**TABLE 10 — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	EMPLOYEE COMPENSATION / BENEFITS	TRAVEL AND CONFERENCE	ASSOCIATION DUES	OFFICE OCCUPANCY	OFFICE OPERATIONS	EDUCATIONAL AND PROMOTIONAL
<b>TOTAL</b>	<b>\$1,508,439</b>	<b>\$563,839</b>	<b>\$24,919</b>	<b>\$19,419</b>	<b>\$54,278</b>	<b>\$178,633</b>	<b>\$30,379</b>
<b>Associational Groups- Total</b>	<b>87,354</b>	<b>28,128</b>	<b>1,579</b>	<b>1,612</b>	<b>3,880</b>	<b>10,046</b>	<b>1,837</b>
Cooperatives	8,813	3,223	91	144	399	995	230
Fraternal	19,112	5,953	449	319	1,190	2,712	723
Religious	17,266	5,982	332	483	837	1,920	445
Labor Unions	28,666	10,334	431	548	1,140	3,318	291
Other Associational Groups	13,498	2,635	276	119	314	1,101	148
<b>Occupational Groups- Total</b>	<b>1,358,192</b>	<b>510,950</b>	<b>22,271</b>	<b>16,827</b>	<b>47,364</b>	<b>160,113</b>	<b>26,613</b>
Agriculture	2,449	901	85	51	83	195	28
Mining	3,633	1,506	67	77	118	318	43
Contract Construction	6,139	2,526	92	66	207	643	111
Manufacturing	426,885	164,698	8,663	6,460	12,963	47,788	8,875
Food and kindred products	18,007	7,393	372	391	409	1,782	253
Tex. mill	7,665	2,870	172	196	114	794	74
Lumber and wood products	5,840	2,532	131	126	197	539	147
Paper and allied products	22,524	8,959	541	413	773	2,470	398
Printing and publishing	10,478	4,237	227	232	176	775	156
Chemicals and allied prod.	37,556	14,604	899	612	980	3,871	688
Petroleum refining	23,738	9,926	433	363	621	2,277	466
Rubber and plastics prod.	10,743	4,043	271	195	366	982	259
Leather and leather prod.	610	263	13	16	15	47	6
Stone, clay, & glass prod.	13,578	5,138	241	272	344	1,061	212
Primary metal industries	38,293	14,297	1,073	646	1,416	3,848	869
Fabricated metal products	10,267	3,909	185	290	218	950	134
Machinery also electrical	101,626	38,150	2,020	1,380	2,532	14,160	2,622
Transportation equipment	112,811	43,046	1,852	1,095	4,556	12,939	2,387
Motor vehicles & equip.	57,292	21,713	1,223	750	3,166	6,764	1,194
Aircraft and parts	52,082	19,989	571	292	1,258	5,704	1,112
Instruments	8,988	3,604	154	130	208	958	145
Other manufacturing	4,160	1,728	80	101	38	335	58
Transp., comm., utilities	146,835	54,876	3,178	1,856	5,724	16,809	3,217
Railroad transportation	25,318	9,244	565	412	1,070	2,690	459
Bus transportation	8,453	2,664	238	165	219	684	103
Motor freight transp.	10,110	4,050	155	160	308	1,183	134
Air transportation	19,402	7,001	311	97	690	2,256	467
Other transportation	1,118	372	22	25	38	86	16
Communications	62,639	23,878	1,486	604	2,816	7,736	1,652
Telephones	59,556	22,715	1,429	562	2,810	7,331	1,596
Utilities	19,795	7,666	401	395	584	2,173	387
Wholesale and retail trade	41,932	16,455	598	557	1,300	4,806	693
Finance, insur., real estate	9,190	3,034	113	186	124	1,012	199
Services	172,427	65,686	2,751	2,737	6,996	19,773	4,048
Hotels and other lodging	1,313	457	19	30	20	87	11
Personal services	129	28	2	5	3	8	2
Misc. business services	10,526	3,366	159	124	258	1,168	295
Med. and health services	22,078	8,726	244	543	318	1,836	324
Hospitals	21,569	8,551	242	527	315	1,805	320
Educational services	132,703	50,822	2,254	1,921	6,276	16,282	3,359
Elem. and secondary sch.	101,782	38,734	1,757	1,545	4,892	12,563	2,654
College and universities	27,106	10,501	415	342	956	3,417	600
Other services	5,677	2,286	73	115	121	392	57
Government	546,822	200,641	6,698	4,798	19,775	68,614	9,369
Federal government	428,395	157,021	4,712	3,074	15,539	57,048	7,335
Civilian	119,260	45,845	1,520	1,402	2,928	14,382	2,261
Military	309,135	111,175	3,192	1,672	12,611	42,666	5,074
State and other gov't	118,426	43,620	1,986	1,724	4,236	11,567	2,033
Other occupational groups	1,881	628	25	39	74	155	30
<b>Residential Groups- Total</b>	<b>62,893</b>	<b>24,760</b>	<b>1,069</b>	<b>979</b>	<b>3,034</b>	<b>8,474</b>	<b>1,929</b>
Urban community	43,863	17,679	801	614	2,037	6,108	1,427
Rural community	19,030	7,081	268	365	997	2,366	501

**TABLE 10 — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980 (CONCLUDED)  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	PROFESSIONAL AND OUTSIDE SERV.	MEMBERS 1/ INSURANCE	OPERATING FEE	INTEREST ON BORROWED MONEY	ANNUAL MEETING EXPENSE	OTHER EXPENSES	
<b>TOTAL</b>	<b>\$97,104</b>	<b>\$162,929</b>	<b>\$18,368</b>	<b>\$132,678</b>	<b>\$10,604</b>	<b>\$215,257</b>	
<b>Associational Groups- Total</b>	<b>4,958</b>	<b>10,419</b>	<b>1,643</b>	<b>10,866</b>	<b>738</b>	<b>11,643</b>	
Cooperatives	462	688	103	770	55	1,651	
Fraternal	938	2,119	325	1,835	167	2,382	
Religious	770	2,656	415	774	211	2,439	
Labor Unions	1,836	4,127	475	1,906	243	4,015	
Other Associational Groups	951	829	326	5,581	62	1,155	
<b>Occupational Groups- Total</b>	<b>88,256</b>	<b>146,154</b>	<b>15,958</b>	<b>118,994</b>	<b>9,500</b>	<b>195,163</b>	
Agriculture	191	412	60	113	41	290	
Mining	275	522	67	82	51	509	
Contract Construction	519	548	63	226	29	1,109	
Manufacturing	26,618	53,138	5,868	30,503	3,878	57,421	
Food and kindred products	1,075	2,436	343	587	240	2,725	
Tex. mill	662	1,199	160	130	52	1,240	
Lumber and wood products	338	728	90	304	47	664	
Paper and allied products	1,166	3,714	363	758	222	2,747	
Printing and publishing	695	1,606	221	428	156	1,569	
Chemicals and allied prod.	2,358	5,002	601	2,532	383	5,025	
Petroleum refining	1,585	2,942	425	1,448	187	3,064	
Rubber and plastics prod.	767	1,523	153	352	108	1,724	
Leather and leather prod.	30	98	14	16	8	82	
Stone,clay, & glass prod.	926	1,810	245	1,403	174	1,753	
Primary metal industries	2,191	6,943	606	1,282	523	4,595	
Fabricated metal products	542	1,808	227	284	162	1,556	
Machinery also electrical	6,813	11,200	1,262	6,261	893	14,329	
Transportation equipment	6,413	10,393	961	14,467	587	14,114	
Motor vehicles & equip.	3,539	5,383	477	3,240	373	9,469	
Aircraft and parts	2,664	4,598	440	11,041	187	4,226	
Instruments	719	1,036	121	186	87	1,640	
Other manufacturing	337	699	77	67	48	593	
Transp.,comm.,utilities	10,617	17,456	1,871	12,115	1,292	17,822	
Railroad transportation	1,559	4,640	377	680	245	3,378	
Bus transportation	396	1,553	143	1,016	125	1,146	
Motor freight transp.	636	1,283	146	374	97	1,584	
Air transportation	1,642	1,810	188	2,470	130	2,339	
Other transportation	110	178	24	52	14	181	
Communications	4,810	5,038	629	6,618	447	6,924	
Telephones	4,691	4,737	586	6,410	430	6,258	
Utilities	1,463	2,955	364	904	234	2,269	
Wholesale and retail trade	3,444	3,835	578	2,052	385	7,228	
Finance, insur.,real estate	677	1,017	179	628	56	1,965	
Services	13,080	17,434	2,342	12,658	1,092	23,824	
Hotels and other lodging	173	139	20	34	16	310	
Personal services	18	25	4	---	2	30	
Misc'l business services	771	856	122	2,109	48	1,250	
Med.,and health services	1,959	2,439	440	590	182	4,475	
Hospitals	1,920	2,383	430	575	179	4,318	
Educational services	9,706	13,251	1,652	9,593	814	16,769	
Elem. and secondary sch.	7,252	10,627	1,299	7,521	678	12,259	
College and universities	2,151	2,257	318	1,868	130	4,150	
Other services	453	725	103	332	30	990	
Government	32,677	51,647	4,894	60,256	2,669	84,776	
Federal government	24,214	36,261	3,329	51,252	1,463	67,144	
Civilian	8,584	12,880	1,412	9,505	694	17,846	
Military	15,630	23,380	1,918	41,748	769	49,298	
State and other gov't	8,463	15,386	1,565	9,004	1,207	17,632	
Other occupational groups	159	146	37	362	7	219	
<b>Residential Groups- Total</b>	<b>3,890</b>	<b>6,356</b>	<b>767</b>	<b>2,817</b>	<b>366</b>	<b>8,451</b>	
Urban community	2,810	3,929	476	1,865	254	5,862	
Rural community	1,080	2,426	291	952	112	2,589	

1/ REPRESENTS BORROWERS' PROTECTION, LIFE SAVINGS INSURANCE AND SHARE INSURANCE PREMIUMS.

**TABLE 11 — NUMBER AND AMOUNT OF CURRENT AND DELINQUENT LOANS OUTSTANDING  
IN FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	CURRENT NUMBER 1/	CURRENT AMOUNT 1/	DELINQUENT NUMBER	DELINQUENT AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	DELINQUENCY RATE 2/
<b>TOTAL</b>	<b>11,384,153</b>	<b>\$25,601,370</b>	<b>540,201</b>	<b>\$875,476</b>	<b>11,924,354</b>	<b>\$26,476,855</b>	<b>3.31</b>
<b>REGION I (Boston)</b>	<b>631,770</b>	<b>1,186,866</b>	<b>38,444</b>	<b>53,873</b>	<b>670,214</b>	<b>1,240,740</b>	<b>4.34</b>
Connecticut	221,597	512,393	13,562	20,970	235,159	533,363	3.93
Maine	98,884	185,731	9,293	13,324	108,177	199,054	6.69
Massachusetts	242,874	377,052	12,050	16,156	254,924	393,208	4.11
New Hampshire	52,748	87,358	2,879	2,654	55,627	90,011	2.95
Rhode Island	5,721	8,602	458	489	6,179	9,091	5.38
Vermont	9,946	15,732	202	280	10,148	16,011	1.75
<b>REGION II (New York)</b>	<b>1,088,293</b>	<b>2,436,981</b>	<b>60,462</b>	<b>113,835</b>	<b>1,148,755</b>	<b>2,550,817</b>	<b>4.46</b>
New Jersey	280,324	603,226	17,567	25,031	297,891	628,258	3.98
New York	779,171	1,774,738	41,635	87,526	820,806	1,862,265	4.70
Puerto Rico	26,772	57,428	1,176	1,236	27,948	58,664	2.11
Virgin Islands	2,026	1,588	84	42	2,110	1,631	2.60
<b>REGION III (Philadelphia)</b>	<b>1,883,189</b>	<b>4,470,053</b>	<b>86,446</b>	<b>136,277</b>	<b>1,969,635</b>	<b>4,606,331</b>	<b>2.96</b>
Delaware	52,129	108,534	2,219	2,837	54,348	111,371	2.55
District of Columbia	198,089	480,667	9,393	13,746	207,482	494,413	2.78
Maryland	293,954	690,669	12,639	19,670	306,593	710,339	2.77
Pennsylvania	611,024	1,425,304	36,981	64,361	648,005	1,489,665	4.32
Virginia	644,206	1,593,426	20,547	26,989	664,753	1,620,416	1.67
West Virginia	83,787	171,454	4,667	8,674	88,454	180,127	4.82
<b>REGION IV (Atlanta)</b>	<b>1,818,703</b>	<b>3,504,032</b>	<b>72,143</b>	<b>85,717</b>	<b>1,890,846</b>	<b>3,589,751</b>	<b>2.39</b>
Alabama	185,984	351,215	9,061	10,826	195,045	362,041	2.99
Canal Zone	5,514	6,409	339	223	5,853	6,632	3.36
Florida	652,259	1,314,569	19,844	24,829	672,103	1,339,399	1.85
Georgia	245,312	490,245	10,981	12,073	256,293	502,318	2.40
Kentucky	110,754	188,873	5,906	7,214	116,660	196,087	3.68
Mississippi	113,279	188,352	5,959	5,564	119,238	193,916	2.87
North Carolina	141,115	277,141	4,961	5,659	146,076	282,800	2.00
South Carolina	188,238	302,082	7,427	7,915	195,665	309,997	2.25
Tennessee	176,248	385,147	7,665	11,414	183,913	396,561	2.88
<b>REGION V (Chicago)</b>	<b>1,398,433</b>	<b>2,977,948</b>	<b>89,736</b>	<b>152,294</b>	<b>1,488,169</b>	<b>3,130,243</b>	<b>4.87</b>
Illinois	149,664	339,914	9,374	14,866	159,038	354,780	4.19
Indiana	365,616	744,053	21,482	36,048	387,098	780,102	4.62
Michigan	459,292	1,009,545	32,063	58,403	491,355	1,067,948	5.47
Minnesota	51,917	119,392	2,381	3,905	54,298	123,297	3.17
Ohio	367,060	747,902	23,913	38,070	390,973	785,973	4.84
Wisconsin	4,884	17,142	523	1,001	5,407	18,143	5.52
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,421,320</b>	<b>2,993,982</b>	<b>59,827</b>	<b>84,000</b>	<b>1,481,147</b>	<b>3,077,983</b>	<b>2.73</b>
Arkansas	49,028	82,332	1,941	2,759	50,969	85,091	3.24
Louisiana	221,409	473,876	13,179	17,404	234,588	491,280	3.54
New Mexico	80,528	191,742	2,916	4,588	83,444	196,330	2.34
Oklahoma	118,896	302,955	4,912	9,091	123,808	312,046	2.91
Texas	951,459	1,943,077	36,879	50,158	988,338	1,993,236	2.52
<b>REGION VII (Kansas City)</b>	<b>127,608</b>	<b>292,095</b>	<b>7,753</b>	<b>12,676</b>	<b>135,361</b>	<b>304,771</b>	<b>4.16</b>
Iowa	4,618	11,581	327	699	4,945	12,280	5.69
Kansas	37,110	92,387	2,470	4,187	39,580	96,575	4.34
Missouri	23,158	44,051	1,277	1,380	24,435	45,431	3.04
Nebraska	62,722	144,076	3,679	6,410	66,401	150,485	4.26
<b>REGION VIII (Denver)</b>	<b>363,506</b>	<b>835,543</b>	<b>15,490</b>	<b>35,255</b>	<b>378,996</b>	<b>870,799</b>	<b>4.05</b>
Colorado	180,603	414,708	6,354	16,963	186,957	431,671	3.93
Montana	51,399	118,258	2,624	6,517	54,023	124,775	5.22
North Dakota	13,297	25,027	816	977	14,113	26,004	3.76
South Dakota	37,685	90,077	1,926	3,758	39,611	93,835	4.01
Utah	47,938	109,419	2,564	4,903	50,502	114,322	4.29
Wyoming	32,584	78,055	1,206	2,137	33,790	80,191	2.66
<b>REGION IX (San Francisco)</b>	<b>2,164,611</b>	<b>5,565,635</b>	<b>83,092</b>	<b>135,486</b>	<b>2,247,703</b>	<b>5,701,122</b>	<b>2.38</b>
Arizona	219,320	465,837	7,645	11,103	226,965	476,940	2.33
California	1,675,885	4,325,129	64,327	103,333	1,740,212	4,428,463	2.33
Guam	8,640	12,409	427	732	9,067	13,141	5.57
Hawaii	182,156	557,491	6,535	14,446	188,691	571,936	2.53
Nevada	78,610	204,769	4,158	5,873	82,768	210,641	2.79
<b>REGION X (Seattle)</b>	<b>486,720</b>	<b>1,338,236</b>	<b>26,808</b>	<b>66,063</b>	<b>513,528</b>	<b>1,404,299</b>	<b>4.70</b>
Alaska	73,558	324,509	5,304	25,152	78,862	349,662	7.19
Idaho	51,804	111,641	3,739	6,222	55,543	117,863	5.28
Oregon	167,679	402,470	8,126	14,543	175,805	417,013	3.49
Washington	193,679	499,616	9,639	20,146	203,318	519,762	3.88

1/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

2/ REPRESENTS THE AMOUNT OF LOANS DELINQUENT 2 MONTHS OR MORE AS A PERCENTAGE OF TOTAL LOANS OUTSTANDING TO MEMBERS, DECEMBER 31, 1980.

**TABLE 12 — NUMBER AND AMOUNT OF CURRENT AND DELINQUENT LOANS OUTSTANDING  
IN FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	CURRENT NUMBER LOANS 1/	CURRENT AMOUNT LOANS 1/	DELINQUENT NUMBER LOANS	DELINQUENT AMOUNT LOANS	TOTAL NUMBER LOANS	TOTAL AMOUNT LOANS	DELINQUENCY RATE 2/
<b>TOTAL</b>	<b>11,384,153</b>	<b>\$25,601,370</b>	<b>540,201</b>	<b>\$875,476</b>	<b>11,924,354</b>	<b>\$26,476,855</b>	<b>3.31</b>
<b>Associational Groups- Total</b>	<b>524,264</b>	<b>1,417,685</b>	<b>52,211</b>	<b>116,715</b>	<b>576,475</b>	<b>1,534,401</b>	<b>7.61</b>
Cooperatives	47,515	114,188	3,807	8,048	51,322	122,236	6.58
Fraternal	108,626	362,648	9,590	22,598	118,216	385,246	5.87
Religious	131,711	281,172	15,172	21,445	146,883	302,617	7.09
Labor Unions	207,950	400,381	19,655	28,373	227,605	428,755	6.62
Other Associational Groups	28,462	259,296	3,987	36,251	32,449	295,547	12.27
<b>Occupational Groups- Total</b>	<b>10,462,478</b>	<b>23,269,620</b>	<b>454,780</b>	<b>703,434</b>	<b>10,917,258</b>	<b>23,973,061</b>	<b>2.93</b>
Agriculture	18,189	60,992	969	2,161	19,158	63,153	3.42
Mining	30,463	62,297	1,763	2,821	32,226	65,119	4.33
Contract Construction	41,741	102,706	2,092	2,963	43,833	105,669	2.80
Manufacturing	3,409,158	7,559,616	166,006	271,123	3,575,164	7,830,742	3.46
Food and kindred products	142,025	289,937	7,144	9,949	149,169	299,886	3.32
Tex. mill	94,945	139,987	5,520	5,078	100,465	145,066	3.50
Lumber and wood products	42,619	84,706	3,428	6,021	46,047	90,727	6.64
Paper and allied products	180,313	432,738	10,030	19,819	190,343	452,557	4.38
Printing and publishing	101,306	184,551	4,561	6,892	105,867	191,444	3.60
Chemicals and allied prod.	326,959	734,394	12,037	19,762	338,996	754,156	2.62
Petroleum refining	211,856	570,679	6,678	12,703	218,534	583,382	2.18
Rubber and plastics prod.	83,653	169,297	5,302	9,002	88,955	178,299	5.05
Leather and leather prod.	6,203	7,397	407	352	6,610	7,748	4.54
Stone, clay, & glass prod.	105,841	224,692	6,286	10,490	112,127	235,183	4.46
Primary metal industries	282,052	662,469	15,679	30,507	297,731	692,976	4.40
Fabricated metal products	81,616	155,876	6,892	9,825	88,508	165,701	5.93
Machinery also electrical	833,994	1,807,549	34,920	52,191	868,914	1,859,740	2.81
Transportation equipment	736,738	1,862,907	40,376	70,140	777,114	1,933,047	3.63
Motor vehicles & equip.	342,191	743,562	28,365	52,094	370,556	795,655	6.55
Aircraft and parts	364,992	1,054,492	9,643	15,427	374,635	1,069,919	1.44
Instruments	138,098	157,940	3,833	4,715	141,931	162,655	2.90
Other manufacturing	40,940	74,497	2,913	3,678	43,853	78,175	4.70
Transp., comm., utilities	1,162,171	2,827,570	39,280	76,628	1,201,451	2,904,199	2.64
Railroad transportation	179,753	413,417	9,688	18,307	189,441	431,724	4.24
Bus transportation	55,919	137,823	3,237	8,078	59,156	145,902	5.54
Motor freight transp.	76,542	159,181	4,437	7,104	80,979	166,286	4.27
Air transportation	154,039	495,787	2,980	6,922	157,019	502,709	1.38
Other transportation	9,716	21,172	443	647	10,159	21,820	2.97
Communications	482,514	1,115,307	11,824	21,069	494,338	1,136,376	1.85
Telephones	456,344	1,056,630	10,449	18,973	466,793	1,075,602	1.76
Utilities	203,688	484,883	6,671	14,500	210,359	499,383	2.90
Wholesale and retail trade	373,410	708,849	18,819	21,340	392,229	730,190	2.92
Finance, insur., real estate	108,442	220,490	5,181	5,957	113,623	226,447	2.63
Services	1,518,412	3,021,606	68,628	93,918	1,587,040	3,115,525	3.01
Hotels and other lodging	12,387	20,381	842	763	13,229	21,145	3.61
Personal services	2,325	2,232	178	125	2,503	2,357	5.28
Misc. business services	75,778	190,656	3,646	4,226	79,424	194,881	2.17
Med. and health services	242,087	334,101	14,189	12,997	256,276	347,098	3.74
Hospitals	236,166	327,059	13,851	12,736	250,017	339,796	3.75
Educational services	1,139,703	2,375,542	46,995	72,247	1,186,698	2,447,790	2.95
Elem. and secondary sch.	842,657	1,825,997	35,734	57,733	878,391	1,883,731	3.06
College and universities	225,351	450,510	10,410	13,416	235,761	463,926	2.89
Other services	46,132	98,693	2,778	3,561	48,910	102,254	3.48
Government	3,786,155	8,680,764	151,044	224,344	3,937,199	8,905,109	2.52
Federal government	2,866,179	6,621,282	111,653	165,303	2,977,832	6,786,586	2.44
Civilian	849,453	2,053,809	33,599	57,828	883,052	2,111,638	2.74
Military	2,016,726	4,567,473	78,054	107,475	2,094,780	4,674,948	2.30
State and other gov't	919,976	2,059,482	39,391	59,041	959,367	2,118,524	2.79
Other occupational groups	14,337	24,730	998	2,178	15,335	26,908	8.10
<b>Residential Groups- Total</b>	<b>397,411</b>	<b>914,066</b>	<b>33,210</b>	<b>55,327</b>	<b>430,621</b>	<b>969,394</b>	<b>5.71</b>
Urban community	265,429	630,196	21,740	36,848	287,169	667,044	5.52
Rural community	131,982	283,870	11,470	18,479	143,452	302,349	6.11

1/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

2/ REPRESENTS THE AMOUNT OF LOANS DELINQUENT 2 MONTHS OR MORE AS A PERCENTAGE OF TOTAL LOANS OUTSTANDING TO MEMBERS.

**TABLE 13 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS  
BY FEDERAL CREDIT UNIONS, BY ASSET SIZE AND REGION AND STATE, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	LESS THAN \$50,000	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999
<b>TOTAL</b>	<b>6.65</b>	<b>5.57</b>	<b>5.86</b>	<b>6.10</b>	<b>6.27</b>	<b>6.42</b>	<b>6.51</b>
<b>REGION I (Boston)</b>	<b>6.46</b>	<b>5.57</b>	<b>5.80</b>	<b>5.88</b>	<b>6.06</b>	<b>6.22</b>	<b>6.29</b>
Connecticut	6.57	5.74	5.14	5.71	5.95	6.10	6.39
Maine	6.27	5.42	6.49	5.86	6.09	6.24	6.14
Massachusetts	6.43	5.58	5.79	5.91	6.15	6.27	6.23
New Hampshire	6.52	5.50	6.10	6.22	5.83	6.34	6.44
Rhode Island	6.32	---	6.21	6.24	6.09	7.00	6.46
Vermont	6.20	---	---	5.75	6.25	5.50	6.89
<b>REGION II (New York)</b>	<b>6.58</b>	<b>5.58</b>	<b>5.77</b>	<b>6.05</b>	<b>6.16</b>	<b>6.43</b>	<b>6.49</b>
New Jersey	6.61	5.43	5.48	5.93	6.11	6.34	6.34
New York	6.57	5.70	5.95	6.10	6.19	6.47	6.56
Puerto Rico	6.60	---	5.00	6.63	6.02	7.00	6.74
Virgin Islands	5.17	---	---	4.63	---	5.00	5.50
<b>REGION III (Philadelphia)</b>	<b>6.71</b>	<b>5.44</b>	<b>5.79</b>	<b>6.04</b>	<b>6.23</b>	<b>6.37</b>	<b>6.39</b>
Delaware	6.27	4.88	6.55	6.56	6.42	6.72	6.46
District of Columbia	6.70	5.14	6.29	6.12	5.93	6.04	6.56
Maryland	6.81	3.19	5.08	6.20	6.26	6.18	6.66
Pennsylvania	6.63	5.55	5.74	6.02	6.18	6.38	6.36
Virginia	6.79	5.02	6.09	5.73	6.38	6.44	6.18
West Virginia	6.68	5.96	6.06	6.09	6.46	6.43	6.64
<b>REGION IV (Atlanta)</b>	<b>6.66</b>	<b>5.79</b>	<b>6.09</b>	<b>6.22</b>	<b>6.34</b>	<b>6.46</b>	<b>6.67</b>
Alabama	6.57	5.61	6.37	5.89	6.41	6.40	6.36
Canal Zone	5.76	---	---	---	---	---	---
Florida	6.66	6.32	5.94	6.08	6.05	6.48	6.66
Georgia	6.82	5.66	6.19	6.42	6.59	6.50	6.79
Kentucky	6.48	6.11	6.15	6.19	6.32	6.33	6.63
Mississippi	6.63	5.61	6.08	6.30	6.44	6.69	6.85
North Carolina	6.72	6.16	6.02	6.61	6.26	6.57	6.70
South Carolina	6.61	5.26	5.53	6.07	6.23	6.11	6.71
Tennessee	6.69	5.62	6.07	6.15	6.44	6.74	6.67
<b>REGION V (Chicago)</b>	<b>6.41</b>	<b>5.32</b>	<b>5.75</b>	<b>5.99</b>	<b>6.22</b>	<b>6.32</b>	<b>6.38</b>
Illinois	6.61	5.45	5.53	6.05	6.40	6.28	6.45
Indiana	6.63	5.72	6.08	6.09	6.35	6.57	6.58
Michigan	6.17	5.87	5.46	5.85	5.87	6.09	5.98
Minnesota	6.14	5.83	5.50	6.18	6.54	6.28	6.37
Ohio	6.49	4.92	5.77	5.92	6.09	6.29	6.42
Wisconsin	5.51	---	---	7.00	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>6.69</b>	<b>5.60</b>	<b>5.97</b>	<b>6.29</b>	<b>6.42</b>	<b>6.57</b>	<b>6.69</b>
Arkansas	6.71	5.95	6.13	6.43	6.55	6.60	5.23
Louisiana	6.56	5.37	5.70	6.28	6.52	6.40	6.64
New Mexico	6.64	7.00	6.41	6.01	6.24	6.69	6.32
Oklahoma	6.89	6.00	5.80	6.16	6.64	6.77	6.90
Texas	6.70	5.56	6.06	6.32	6.35	6.61	6.75
<b>REGION VII (Kansas City)</b>	<b>6.59</b>	<b>5.44</b>	<b>6.11</b>	<b>6.00</b>	<b>6.18</b>	<b>6.39</b>	<b>6.51</b>
Iowa	6.80	---	---	5.96	6.00	6.58	---
Kansas	6.58	---	---	6.64	6.04	6.39	6.49
Missouri	6.74	---	4.00	4.74	6.25	6.48	6.25
Nebraska	6.51	5.44	6.29	6.14	6.28	6.33	6.60
<b>REGION VIII (Denver)</b>	<b>6.68</b>	<b>6.13</b>	<b>6.02</b>	<b>6.37</b>	<b>6.52</b>	<b>6.63</b>	<b>6.45</b>
Colorado	6.69	6.38	5.55	6.36	6.17	6.59	6.37
Montana	6.47	6.14	5.81	6.09	6.48	6.49	6.34
North Dakota	6.50	---	---	6.59	6.69	6.53	6.40
South Dakota	6.73	5.46	6.39	6.72	6.69	6.86	6.76
Utah	6.84	6.87	6.42	6.25	6.69	6.65	6.94
Wyoming	6.69	---	6.03	6.26	6.59	6.78	6.25
<b>REGION IX (San Francisco)</b>	<b>6.79</b>	<b>5.57</b>	<b>5.84</b>	<b>6.17</b>	<b>6.27</b>	<b>6.53</b>	<b>6.71</b>
Arizona	6.71	6.37	5.92	5.93	5.71	6.28	6.71
California	6.79	5.38	5.80	6.18	6.35	6.56	6.68
Guam	6.84	---	---	---	6.00	---	---
Hawaii	6.79	---	6.36	6.27	6.23	6.55	6.81
Nevada	6.83	5.50	---	5.65	5.82	5.99	6.75
<b>REGION X (Seattle)</b>	<b>6.60</b>	<b>5.41</b>	<b>5.75</b>	<b>6.13</b>	<b>6.37</b>	<b>6.33</b>	<b>6.55</b>
Alaska	6.91	---	---	7.00	---	5.67	7.00
Idaho	6.40	---	5.81	6.01	6.30	6.54	6.46
Oregon	6.54	---	6.15	5.87	6.28	6.36	6.56
Washington	6.46	5.41	5.52	6.40	6.55	6.32	6.54

**TABLE 13 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS  
BY FEDERAL CREDIT UNIONS, BY ASSET SIZE AND REGION AND STATE, 1980 (CONCLUDED)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	\$2,000,000-\$4,999,999	\$5,000,000-\$9,999,999	\$10,000,000-\$19,999,999	\$20,000,000-\$49,999,999	\$50,000,000-\$99,999,999	\$100,000,000 OR MORE	
<b>TOTAL</b>	<b>6.59</b>	<b>6.64</b>	<b>6.65</b>	<b>6.69</b>	<b>6.71</b>	<b>6.83</b>	
<b>REGION I (Boston)</b>	<b>6.32</b>	<b>6.31</b>	<b>6.39</b>	<b>6.87</b>	<b>6.78</b>	<b>6.87</b>	
Connecticut	6.42	6.41	6.47	6.87	---	6.87	
Maine	6.17	6.23	6.31	---	7.00	---	
Massachusetts	6.34	6.27	6.41	7.00	6.62	---	
New Hampshire	6.50	6.30	---	6.68	---	---	
Rhode Island	5.25	---	---	---	---	---	
Vermont	5.75	---	6.25	---	---	---	
<b>REGION II (New York)</b>	<b>6.54</b>	<b>6.68</b>	<b>6.54</b>	<b>6.83</b>	<b>6.43</b>	<b>6.63</b>	
New Jersey	6.59	6.74	6.57	6.93	6.61	---	
New York	6.51	6.66	6.53	6.78	6.38	6.63	
Puerto Rico	6.91	6.48	6.52	---	---	---	
Virgin Islands	---	---	---	---	---	---	
<b>REGION III (Philadelphia)</b>	<b>6.56</b>	<b>6.67</b>	<b>6.74</b>	<b>6.67</b>	<b>6.84</b>	<b>6.95</b>	
Delaware	5.55	7.00	6.88	6.00	---	---	
District of Columbia	6.43	6.84	6.99	6.59	7.00	---	
Maryland	6.66	6.70	6.79	6.76	6.83	7.00	
Pennsylvania	6.63	6.60	6.78	6.76	7.00	7.00	
Virginia	6.68	6.52	6.28	6.61	6.68	6.93	
West Virginia	6.91	6.80	7.00	6.24	---	---	
<b>REGION IV (Atlanta)</b>	<b>6.72</b>	<b>6.66</b>	<b>6.76</b>	<b>6.67</b>	<b>6.72</b>	<b>6.58</b>	
Alabama	6.84	6.55	6.62	6.64	7.00	6.25	
Canal Zone	5.80	5.74	---	---	---	---	
Florida	6.74	6.71	6.72	6.74	6.70	6.56	
Georgia	6.86	6.59	6.72	6.89	7.00	7.00	
Kentucky	6.51	6.40	6.85	6.65	6.00	---	
Mississippi	6.72	6.85	7.00	---	6.31	---	
North Carolina	6.67	6.56	6.89	6.62	7.00	---	
South Carolina	6.77	6.56	6.88	6.24	6.69	---	
Tennessee	6.59	7.00	6.69	6.29	6.78	---	
<b>REGION V (Chicago)</b>	<b>6.43</b>	<b>6.46</b>	<b>6.46</b>	<b>6.48</b>	<b>6.45</b>	<b>6.17</b>	
Illinois	6.70	6.90	6.36	6.74	---	7.00	
Indiana	6.65	6.74	6.73	6.52	6.68	---	
Michigan	6.14	6.08	6.25	6.29	6.38	6.00	
Minnesota	6.25	6.08	---	---	6.00	---	
Ohio	6.52	6.62	6.52	6.77	6.50	---	
Wisconsin	5.50	---	5.50	---	---	---	
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>6.77</b>	<b>6.76</b>	<b>6.75</b>	<b>6.59</b>	<b>6.76</b>	<b>6.71</b>	
Arkansas	6.66	6.91	7.00	---	---	---	
Louisiana	6.78	6.57	6.87	6.12	6.00	---	
New Mexico	6.88	6.43	6.50	6.57	7.00	---	
Oklahoma	6.85	6.97	6.77	6.96	7.00	---	
Texas	6.76	6.79	6.70	6.58	6.88	6.71	
<b>REGION VII (Kansas City)</b>	<b>6.73</b>	<b>6.63</b>	<b>7.00</b>	<b>6.96</b>	<b>6.25</b>	<b>---</b>	
Iowa	6.68	7.00	---	---	---	---	
Kansas	6.56	6.17	7.00	7.00	---	---	
Missouri	6.80	6.65	---	7.00	---	---	
Nebraska	6.91	6.88	---	6.56	6.25	---	
<b>REGION VIII (Denver)</b>	<b>6.66</b>	<b>6.68</b>	<b>6.69</b>	<b>6.78</b>	<b>6.63</b>	<b>7.00</b>	
Colorado	6.67	6.77	6.87	6.69	6.63	7.00	
Montana	6.51	6.50	---	6.50	---	---	
North Dakota	6.57	6.48	---	---	---	---	
South Dakota	6.69	6.12	6.00	7.00	---	---	
Utah	6.59	7.00	6.31	7.00	---	---	
Wyoming	6.93	6.95	6.50	---	---	---	
<b>REGION IX (San Francisco)</b>	<b>6.72</b>	<b>6.76</b>	<b>6.77</b>	<b>6.78</b>	<b>6.80</b>	<b>6.93</b>	
Arizona	6.28	6.85	6.71	6.75	6.83	---	
California	6.75	6.78	6.78	6.77	6.77	6.93	
Guam	6.38	---	7.00	---	---	---	
Hawaii	6.75	6.70	6.86	6.80	7.00	---	
Nevada	6.84	6.72	6.65	7.00	7.00	---	
<b>REGION X (Seattle)</b>	<b>6.55</b>	<b>6.61</b>	<b>6.40</b>	<b>6.52</b>	<b>7.00</b>	<b>7.00</b>	
Alaska	6.67	6.71	6.64	6.86	---	7.00	
Idaho	6.36	6.71	6.20	---	---	---	
Oregon	6.46	6.51	6.48	6.80	---	---	
Washington	6.67	6.69	6.34	6.29	7.00	---	

**TABLE 15 — NUMBER OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>26,829,422</b>	<b>22,679,466</b>	<b>2,459,469</b>	<b>1,007,788</b>	<b>529,690</b>	<b>119,570</b>	<b>33,439</b>
<b>REGION I (Boston)</b>	<b>1,437,510</b>	<b>1,235,972</b>	<b>133,962</b>	<b>43,339</b>	<b>19,844</b>	<b>3,703</b>	<b>690</b>
Connecticut	538,045	459,361	50,563	18,085	8,116	1,677	243
Maine	260,256	221,553	28,077	6,931	2,969	553	173
Massachusetts	470,337	403,622	44,604	14,403	6,348	1,128	232
New Hampshire	135,963	122,245	8,249	3,107	2,100	236	26
Rhode Island	14,608	13,168	1,065	319	53	1	2
Vermont	18,301	16,023	1,404	494	258	108	14
<b>REGION II (New York)</b>	<b>2,632,217</b>	<b>2,220,196</b>	<b>252,427</b>	<b>98,519</b>	<b>48,001</b>	<b>9,933</b>	<b>3,141</b>
New Jersey	748,531	637,595	67,441	28,145	12,061	2,899	390
New York	1,841,708	1,547,806	180,396	68,876	35,218	6,752	2,660
Puerto Rico	35,445	28,337	4,526	1,489	720	282	91
Virgin Islands	6,533	6,458	64	9	2	---	---
<b>REGION III (Philadelphia)</b>	<b>4,669,844</b>	<b>3,943,708</b>	<b>438,833</b>	<b>168,361</b>	<b>95,456</b>	<b>18,955</b>	<b>4,531</b>
Delaware	114,889	97,972	9,929	4,510	1,911	486	81
District of Columbia	502,305	421,014	48,159	19,777	10,194	2,526	635
Maryland	744,299	623,868	69,677	29,844	16,397	3,835	678
Pennsylvania	1,577,756	1,333,928	164,900	50,393	22,410	4,916	1,209
Virginia	1,549,471	1,313,796	129,084	56,661	41,636	6,511	1,783
West Virginia	181,124	153,130	17,084	7,176	2,908	681	145
<b>REGION IV (Atlanta)</b>	<b>3,690,868</b>	<b>3,136,128</b>	<b>312,593</b>	<b>139,422</b>	<b>80,276</b>	<b>18,656</b>	<b>3,793</b>
Alabama	373,921	312,407	35,033	15,433	9,014	1,789	245
Canal Zone	16,528	15,553	658	211	80	23	3
Florida	1,239,053	1,029,750	114,169	53,950	31,743	7,679	1,762
Georgia	505,712	430,822	43,153	18,053	10,214	2,752	718
Kentucky	241,818	212,706	18,346	7,844	2,461	407	54
Mississippi	250,033	224,945	14,445	6,748	3,183	625	87
North Carolina	306,827	264,142	24,535	10,339	6,313	1,271	227
South Carolina	369,738	323,678	27,691	11,007	5,921	1,234	207
Tennessee	387,238	322,125	34,563	15,837	11,347	2,876	490
<b>REGION V (Chicago)</b>	<b>3,688,156</b>	<b>3,166,015</b>	<b>329,018</b>	<b>119,252</b>	<b>58,445</b>	<b>11,846</b>	<b>3,580</b>
Illinois	398,208	342,246	36,225	12,433	4,742	1,258	1,304
Indiana	897,623	757,176	84,215	33,977	17,460	3,714	1,081
Michigan	1,262,413	1,085,528	111,362	39,622	21,405	3,848	648
Minnesota	164,901	145,106	13,294	4,338	1,741	330	92
Ohio	948,911	822,217	82,727	28,294	12,621	2,613	439
Wisconsin	16,100	13,742	1,195	588	476	83	16
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>3,007,163</b>	<b>2,540,342</b>	<b>269,575</b>	<b>111,960</b>	<b>65,859</b>	<b>14,951</b>	<b>4,476</b>
Arkansas	97,005	82,176	9,525	3,160	1,795	307	42
Louisiana	496,375	426,612	42,616	17,375	8,121	1,457	194
New Mexico	193,451	161,517	18,750	7,999	4,289	769	127
Oklahoma	267,170	218,844	26,047	12,072	7,528	2,498	181
Texas	1,953,162	1,651,193	172,637	71,354	44,126	9,920	3,932
<b>REGION VII (Kansas City)</b>	<b>335,241</b>	<b>283,479</b>	<b>33,360</b>	<b>10,665</b>	<b>6,581</b>	<b>973</b>	<b>183</b>
Iowa	12,511	10,295	1,556	455	166	36	3
Kansas	100,930	82,997	11,984	3,792	1,756	355	46
Missouri	53,976	46,524	4,365	1,620	1,273	170	24
Nebraska	167,824	143,663	15,455	4,798	3,386	412	110
<b>REGION VIII (Denver)</b>	<b>942,004</b>	<b>791,135</b>	<b>99,205</b>	<b>31,874</b>	<b>14,736</b>	<b>3,144</b>	<b>1,910</b>
Colorado	436,986	358,594	51,096	16,594	7,429	1,589	1,684
Montana	141,893	120,277	14,200	4,517	2,380	438	81
North Dakota	41,739	36,938	3,308	1,045	371	61	16
South Dakota	110,125	95,199	10,000	2,948	1,453	470	55
Utah	123,749	105,703	11,835	3,976	1,853	338	44
Wyoming	87,512	74,424	8,766	2,794	1,250	248	30
<b>REGION IX (San Francisco)</b>	<b>5,028,177</b>	<b>4,179,182</b>	<b>461,422</b>	<b>232,524</b>	<b>114,208</b>	<b>31,101</b>	<b>9,740</b>
Arizona	478,988	411,034	39,476	18,136	7,987	1,974	381
California	3,968,900	3,314,201	348,580	181,488	90,906	25,145	8,580
Guam	20,231	18,516	1,191	322	183	17	2
Hawaii	384,171	289,744	55,165	24,948	10,974	2,757	583
Nevada	175,887	145,687	17,010	7,630	4,158	1,208	194
<b>REGION X (Seattle)</b>	<b>1,398,242</b>	<b>1,183,309</b>	<b>129,074</b>	<b>51,872</b>	<b>26,284</b>	<b>6,308</b>	<b>1,395</b>
Alaska	286,041	242,128	21,796	11,804	7,086	2,447	780
Idaho	148,471	127,897	14,257	3,989	1,935	364	29
Oregon	448,328	381,560	42,220	16,137	6,983	1,221	207
Washington	515,402	431,724	50,801	19,942	10,280	2,276	379

**TABLE 16 — NUMBER OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP, DECEMBER 31, 1980**

TYPE OF MEMBERSHIP	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>26,829,422</b>	<b>22,679,466</b>	<b>2,459,469</b>	<b>1,007,788</b>	<b>529,690</b>	<b>119,570</b>	<b>33,439</b>
<b>Associational Groups- Total</b>	<b>1,789,170</b>	<b>1,563,138</b>	<b>147,140</b>	<b>39,245</b>	<b>20,246</b>	<b>5,796</b>	<b>13,605</b>
Cooperatives	160,381	141,060	13,549	3,327	1,993	375	77
Fraternal	392,068	333,444	36,338	11,816	8,299	1,841	330
Religious	462,464	412,338	34,902	10,076	4,105	896	147
Labor Unions	640,352	571,546	52,542	11,477	3,841	774	172
Other Associational Groups	133,905	104,750	9,809	2,549	2,008	1,910	12,879
<b>Occupational Groups- Total</b>	<b>23,857,023</b>	<b>20,097,525</b>	<b>2,210,860</b>	<b>929,639</b>	<b>490,740</b>	<b>109,268</b>	<b>18,991</b>
Agriculture	41,749	31,056	6,304	2,650	1,350	342	47
Mining	75,621	65,773	6,529	2,206	940	160	13
Contract Construction	108,364	93,827	8,539	3,931	1,578	409	80
Manufacturing	7,382,213	6,142,424	732,438	301,994	161,219	37,747	6,391
Food and kindred products	343,764	294,358	31,583	11,388	5,186	1,106	143
Tex. mill	222,067	201,363	13,082	4,824	2,281	459	58
Lumber and wood products	107,019	91,824	10,327	3,292	1,335	210	31
Paper and allied products	366,539	295,894	41,749	17,712	8,820	2,078	286
Printing and publishing	189,994	159,787	20,025	7,097	2,515	517	53
Chemicals and allied prod.	650,215	526,255	70,942	30,685	18,099	3,701	533
Petroleum refining	409,986	324,359	43,986	23,075	14,059	3,942	565
Rubber and plastics prod.	186,931	154,667	20,368	7,237	3,179	846	94
Leather and leather prod.	14,746	13,332	1,159	207	42	6	—
Stone,clay, & glass prod.	231,661	196,070	21,163	9,214	4,121	1,011	82
Primary metal industries	637,631	509,784	78,442	29,773	15,825	3,319	488
Fabricated metal products	196,007	169,083	18,453	5,927	2,036	470	38
Machinery also electrical	1,920,050	1,628,815	176,272	69,843	36,385	7,693	1,042
Transportation equipment	1,633,625	1,341,538	162,497	72,854	42,280	11,593	2,863
Motor vehicles & equip.	864,143	732,547	84,517	29,526	14,825	2,387	341
Aircraft and parts	685,921	534,678	72,430	41,315	25,946	9,048	2,504
Instruments	182,278	157,260	14,715	6,285	3,323	599	96
Other manufacturing	89,700	78,035	7,675	2,581	1,193	197	19
Transp.,comm.,utilities	2,300,006	1,880,283	240,591	105,750	59,064	12,203	2,115
Railroad transportation	409,975	332,064	53,257	16,366	6,860	1,296	132
Bus transportation	110,790	90,896	14,074	3,982	1,405	357	76
Motor freight transp.	155,702	130,516	15,457	6,288	2,856	527	58
Air transportation	275,728	204,637	32,320	20,015	14,471	3,403	882
Other transportation	23,796	20,037	2,530	833	337	50	9
Communications	927,806	778,127	80,747	40,341	23,074	4,792	725
Telephones	866,028	725,139	75,750	37,838	22,036	4,552	713
Utilities	396,209	324,006	42,206	17,925	10,061	1,778	233
Wholesale and retail trade	907,959	808,534	59,900	25,300	11,167	2,569	489
Finance, insur.,real estate	247,068	213,450	19,187	8,889	4,495	870	177
Services	3,577,046	3,087,398	304,998	118,085	53,512	11,197	1,856
Hotels and other lodging	33,595	30,636	2,198	586	142	31	2
Personal services	6,320	6,007	252	49	11	1	—
Misc business services	177,385	148,235	16,248	6,936	4,514	1,171	281
Med.,and health services	652,612	608,061	31,805	9,408	2,782	482	74
Hospitals	636,918	593,332	31,096	9,211	2,730	476	73
Educational services	2,585,785	2,189,159	244,367	97,241	44,386	9,167	1,465
Elem. and secondary sch.	1,919,376	1,614,867	189,229	73,650	33,692	6,840	1,098
College and universities	596,152	518,127	48,367	19,243	8,497	1,665	253
Other services	121,349	105,300	10,128	3,865	1,677	345	34
Government	9,177,226	7,739,395	830,202	359,429	196,725	43,664	7,811
Federal government	7,207,247	6,083,042	644,027	279,361	159,992	34,714	6,111
Civilian	1,925,024	1,566,339	219,044	84,915	43,546	9,654	1,526
Military	5,282,223	4,516,703	424,983	194,446	116,446	25,060	4,585
State and other gov't	1,969,979	1,656,353	186,175	80,068	36,733	8,950	1,700
Other occupational groups	39,771	35,385	2,172	1,405	690	107	12
<b>Residential Groups- Total</b>	<b>1,183,229</b>	<b>1,018,803</b>	<b>101,469</b>	<b>38,904</b>	<b>18,704</b>	<b>4,506</b>	<b>843</b>
Urban community	794,704	683,610	66,310	26,967	13,745	3,415	657
Rural community	388,525	335,193	35,159	11,937	4,959	1,091	186

**TABLE 17 — AMOUNT OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 - OR MORE
<b>TOTAL</b>	<b>\$36,263,343</b>	<b>\$ 7,528,569</b>	<b>\$7,573,719</b>	<b>\$7,328,445</b>	<b>\$7,141,504</b>	<b>\$3,242,295</b>	<b>\$3,448,811</b>
<b>REGION I (Boston)</b>	<b>1,624,238</b>	<b>418,671</b>	<b>405,103</b>	<b>305,745</b>	<b>266,870</b>	<b>99,096</b>	<b>128,753</b>
Connecticut	625,771	175,630	154,893	127,730	109,438	45,056	13,025
Maine	312,490	65,358	81,692	48,667	39,292	14,828	62,653
Massachusetts	542,228	137,854	135,796	102,308	85,329	30,184	50,757
New Hampshire	112,980	30,021	25,202	21,476	28,726	6,139	1,417
Rhode Island	10,474	4,147	3,176	2,265	685	21	181
Vermont	20,295	5,661	4,344	3,301	3,401	2,869	720
<b>REGION II (New York)</b>	<b>3,464,810</b>	<b>834,803</b>	<b>776,756</b>	<b>702,087</b>	<b>632,370</b>	<b>264,161</b>	<b>254,633</b>
New Jersey	897,154	230,477	207,605	198,168	163,199	76,387	21,317
New York	2,500,897	585,798	554,808	493,506	459,243	180,042	227,500
Puerto Rico	64,895	16,933	14,164	10,356	9,895	7,731	5,816
Virgin Islands	1,864	1,596	178	57	32	---	---
<b>REGION III (Philadelphia)</b>	<b>6,352,027</b>	<b>1,386,549</b>	<b>1,371,793</b>	<b>1,207,939</b>	<b>1,297,948</b>	<b>520,837</b>	<b>566,961</b>
Delaware	142,582	35,131	31,778	31,199	26,650	12,896	4,928
District of Columbia	652,825	121,882	150,567	138,283	135,732	66,705	39,657
Maryland	1,124,002	223,885	209,403	211,583	228,601	107,657	142,874
Pennsylvania	1,936,130	521,487	511,535	348,433	294,887	136,317	123,477
Virginia	2,264,288	430,583	415,453	426,632	571,837	178,548	241,236
West Virginia	232,201	53,587	53,058	51,809	40,242	18,715	14,791
<b>REGION IV (Atlanta)</b>	<b>4,806,209</b>	<b>971,228</b>	<b>960,807</b>	<b>1,025,241</b>	<b>1,063,026</b>	<b>502,122</b>	<b>283,785</b>
Alabama	501,476	93,908	107,966	115,654	120,987	49,021	13,940
Canal Zone	7,846	2,491	2,038	1,461	1,084	626	145
Florida	1,890,990	332,282	357,060	402,078	425,567	205,244	168,758
Georgia	628,331	116,973	129,986	130,283	135,549	74,564	40,976
Kentucky	240,906	83,616	55,715	55,335	32,412	10,758	3,070
Mississippi	211,403	54,170	43,356	49,873	42,656	16,740	4,609
North Carolina	355,840	82,063	73,346	74,960	80,012	33,100	12,379
South Carolina	384,235	99,208	84,767	79,773	76,201	32,719	11,565
Tennessee	585,184	106,514	106,573	115,845	148,560	79,350	28,343
<b>REGION V (Chicago)</b>	<b>4,391,346</b>	<b>1,034,849</b>	<b>999,599</b>	<b>848,255</b>	<b>781,466</b>	<b>319,712</b>	<b>407,465</b>
Illinois	608,201	123,591	109,217	88,659	63,218	33,680	189,836
Indiana	1,255,416	267,545	258,165	242,478	230,557	103,687	152,985
Michigan	1,385,676	342,830	338,131	276,656	290,518	101,972	35,569
Minnesota	151,415	44,299	39,939	31,271	22,881	8,481	4,545
Ohio	969,167	251,745	250,520	205,202	168,281	69,738	23,680
Wisconsin	21,470	4,839	3,627	3,990	6,011	2,154	850
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>4,330,060</b>	<b>869,028</b>	<b>833,807</b>	<b>822,299</b>	<b>891,642</b>	<b>403,748</b>	<b>509,535</b>
Arkansas	111,084	26,653	28,286	21,623	24,218	8,150	2,155
Louisiana	567,672	147,188	131,634	127,472	110,502	39,720	11,156
New Mexico	261,056	50,334	59,588	61,229	60,066	22,418	7,422
Oklahoma	412,879	70,921	79,837	89,292	100,496	61,078	11,254
Texas	2,977,370	573,933	534,462	522,683	596,361	272,383	477,548
<b>REGION VII (Kansas City)</b>	<b>411,720</b>	<b>88,012</b>	<b>100,131</b>	<b>75,761</b>	<b>90,856</b>	<b>25,831</b>	<b>31,129</b>
Iowa	14,898	3,610	4,692	3,194	2,313	954	133
Kansas	127,742	29,281	36,012	27,656	22,986	9,428	2,379
Missouri	61,544	13,174	13,407	11,087	18,077	4,555	1,245
Nebraska	207,536	41,946	46,020	33,824	47,480	10,894	27,372
<b>REGION VIII (Denver)</b>	<b>1,274,260</b>	<b>265,185</b>	<b>291,525</b>	<b>233,736</b>	<b>195,669</b>	<b>82,665</b>	<b>205,480</b>
Colorado	704,749	123,170	148,535	122,968	98,098	42,214	169,764
Montana	159,380	38,441	41,873	31,678	31,139	11,775	4,474
North Dakota	34,852	10,257	9,758	7,642	4,735	1,548	911
South Dakota	142,278	33,364	30,126	21,237	19,848	11,142	26,562
Utah	133,183	31,895	34,848	29,727	25,176	9,339	2,198
Wyoming	99,818	28,059	26,384	20,483	16,673	6,646	1,573
<b>REGION IX (San Francisco)</b>	<b>7,860,294</b>	<b>1,300,102</b>	<b>1,443,120</b>	<b>1,733,960</b>	<b>1,568,960</b>	<b>853,796</b>	<b>960,357</b>
Arizona	585,814	120,026	128,600	141,410	113,374	57,731	24,673
California	6,286,440	1,027,853	1,091,769	1,352,447	1,248,643	688,613	877,114
Guam	12,495	4,288	3,090	2,259	2,360	413	84
Hawaii	727,448	106,506	167,026	182,188	150,141	74,159	47,428
Nevada	248,097	41,430	52,636	55,655	54,440	32,879	11,057
<b>REGION X (Seattle)</b>	<b>1,748,379</b>	<b>360,144</b>	<b>391,079</b>	<b>373,421</b>	<b>352,697</b>	<b>170,326</b>	<b>100,712</b>
Alaska	460,621	78,707	67,988	86,070	96,661	68,244	62,950
Idaho	141,962	36,269	41,535	28,095	24,617	9,822	1,625
Oregon	496,200	115,772	128,042	114,848	93,786	32,665	11,088
Washington	649,596	129,397	153,514	144,408	137,634	59,594	25,049

**TABLE 18 — AMOUNT OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>\$36,263,343</b>	<b>\$ 7,528,569</b>	<b>\$7,573,719</b>	<b>\$7,328,445</b>	<b>\$7,141,504</b>	<b>\$3,242,295</b>	<b>\$3,448,811</b>
<b>Associational Groups- Total</b>	<b>3,911,264</b>	<b>466,257</b>	<b>430,811</b>	<b>275,929</b>	<b>279,159</b>	<b>165,246</b>	<b>2,293,863</b>
Cooperatives	165,359	39,097	38,977	23,184	25,495	10,099	28,508
Fraternal	481,302	101,080	107,664	83,147	118,420	49,872	21,119
Religious	370,472	108,655	102,369	71,749	55,841	23,883	7,974
Labor Unions	512,397	189,870	154,535	79,171	49,800	20,984	18,037
Other Associational Groups	2,381,735	27,555	27,266	18,678	29,604	60,408	2,218,224
<b>Occupational Groups- Total</b>	<b>31,048,059</b>	<b>6,774,523</b>	<b>6,835,920</b>	<b>6,764,705</b>	<b>6,611,478</b>	<b>2,957,670</b>	<b>1,103,763</b>
Agriculture	84,639	15,216	20,467	18,813	18,448	8,978	2,717
Mining	74,226	21,392	19,792	15,541	12,586	4,314	599
Contract Construction	124,585	30,039	26,919	29,560	22,111	11,792	4,164
Manufacturing	10,279,253	2,305,317	2,257,914	2,176,331	2,172,276	1,007,758	359,657
Food and kindred products	386,521	106,195	96,206	80,329	68,469	28,107	7,214
Tex. mill	178,174	58,721	39,621	33,798	30,239	12,424	3,372
Lumber and wood products	108,927	29,253	31,358	23,130	17,777	5,667	1,742
Paper and allied products	552,090	104,405	128,559	128,238	119,539	56,094	15,256
Printing and publishing	220,588	61,030	60,296	49,173	33,657	13,366	3,067
Chemicals and allied prod.	1,040,213	217,902	223,527	225,388	243,804	98,439	31,153
Petroleum refining	748,724	115,464	137,152	172,690	192,439	99,844	31,135
Rubber and plastics prod.	241,207	50,696	61,891	53,095	49,216	21,580	4,729
Leather and leather prod.	9,614	4,234	3,259	1,429	553	140	---
Stone, clay, & glass prod.	291,428	69,689	65,778	67,465	56,305	27,675	4,517
Primary metal industries	987,328	203,476	243,269	208,629	215,884	88,532	27,538
Fabricated metal products	202,926	63,422	55,680	41,521	27,366	12,965	1,972
Machinery also electrical	2,390,880	609,426	541,117	504,435	471,373	206,810	57,719
Transportation equipment	2,612,056	521,800	500,935	524,179	584,257	314,417	162,448
Motor vehicles & equip.	1,009,632	264,464	257,542	201,335	202,050	62,876	17,345
Aircraft and parts	1,521,397	232,699	226,219	308,539	362,439	247,281	144,221
Instruments	210,131	50,510	45,703	44,440	45,914	16,677	6,887
Other manufacturing	98,448	35,075	23,563	18,392	15,486	5,022	909
Transp., comm., utilities	3,469,055	725,540	740,684	769,610	783,524	331,347	118,350
Railroad transportation	535,673	131,988	158,199	115,538	89,065	34,362	6,520
Bus transportation	143,488	39,745	41,923	27,418	19,369	9,653	5,380
Motor freight transp.	201,276	53,327	47,982	44,643	38,475	13,897	2,952
Air transportation	691,922	105,325	101,305	152,069	191,089	92,026	50,108
Other transportation	27,209	7,609	7,576	5,841	4,418	1,280	486
Communications	1,287,154	262,856	252,073	293,279	307,865	131,988	39,093
Telephones	1,214,959	246,250	236,505	274,632	294,086	125,056	38,431
Utilities	582,332	124,690	131,625	130,822	133,243	48,141	13,811
Wholesale and retail trade	862,069	248,469	182,745	181,892	150,092	69,019	29,852
Finance, insur., real estate	286,634	63,913	61,803	65,012	61,725	23,670	10,510
Services	3,938,098	1,030,823	938,568	848,724	710,242	303,509	106,232
Hotels and other lodging	23,192	9,874	6,635	3,864	1,860	777	181
Personal services	2,904	1,618	772	343	143	26	---
Misc. business services	261,428	50,174	50,586	49,434	62,577	32,800	15,858
Med., and health services	402,807	185,422	96,725	66,372	37,074	12,901	4,313
Hospitals	394,374	181,385	94,574	65,036	36,389	12,723	4,268
Educational services	3,119,072	748,137	751,896	701,418	585,855	247,762	84,004
Elem. and secondary sch.	2,350,013	549,149	582,565	525,976	443,790	185,103	63,430
College and universities	645,609	183,301	148,041	142,550	112,361	44,719	14,637
Other services	128,695	35,597	31,955	27,293	22,732	9,242	1,876
Government	11,888,913	2,321,929	2,580,138	2,650,655	2,670,795	1,194,287	471,109
Federal government	9,340,759	1,781,140	2,005,317	2,063,684	2,177,154	946,469	366,995
Civilian	2,755,213	524,704	668,438	607,888	602,504	264,864	86,815
Military	6,585,545	1,256,435	1,336,879	1,455,796	1,574,650	681,605	280,180
State and other gov't	2,548,154	540,789	574,821	586,971	493,641	247,818	104,114
Other occupational groups	40,588	11,886	6,890	8,568	9,678	2,996	572
<b>Residential Groups- Total</b>	<b>1,304,020</b>	<b>287,789</b>	<b>306,988</b>	<b>287,811</b>	<b>250,867</b>	<b>119,379</b>	<b>51,185</b>
Urban community	912,916	194,312	201,897	200,762	185,838	90,349	39,758
Rural community	391,104	93,477	105,091	87,049	65,030	29,030	11,427

**TABLE 19 — PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS, BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
TOTAL	100.0	84.5	9.2	3.8	2.0	.4	.1
REGION I (Boston)	100.0	86.0	9.3	3.0	1.4	.3	1/
Connecticut	100.0	85.4	9.4	3.4	1.5	.3	1/
Maine	100.0	85.1	10.8	2.7	1.1	.2	.1
Massachusetts	100.0	85.8	9.5	3.1	1.3	.2	1/
New Hampshire	100.0	89.9	6.1	2.3	1.5	.2	1/
Rhode Island	100.0	90.1	7.3	2.2	.4	1/	1/
Vermont	100.0	87.6	7.7	2.7	1.4	.6	.1
REGION II (New York)	100.0	84.3	9.6	3.7	1.8	.4	.1
New Jersey	100.0	85.2	9.0	3.8	1.6	.4	.1
New York	100.0	84.0	9.8	3.7	1.9	.4	.1
Puerto Rico	100.0	79.9	12.8	4.2	2.0	.8	.3
Virgin Islands	100.0	98.9	1.0	.1	1/	1/	1/
REGION III (Philadelphia)	100.0	84.5	9.4	3.6	2.0	.4	.1
Delaware	100.0	85.3	8.6	3.9	1.7	.4	.1
District of Columbia	100.0	83.8	9.6	3.9	2.0	.5	.1
Maryland	100.0	83.8	9.4	4.0	2.2	.5	.1
Pennsylvania	100.0	84.5	10.5	3.2	1.4	.3	.1
Virginia	100.0	84.8	8.3	3.7	2.7	.4	.1
West Virginia	100.0	84.5	9.4	4.0	1.6	.4	.1
REGION IV (Atlanta)	100.0	85.0	8.5	3.8	2.2	.5	.1
Alabama	100.0	83.5	9.4	4.1	2.4	.5	1
Canal Zone	100.0	94.1	4.0	1.3	.5	.1	1/
Florida	100.0	83.1	9.2	4.4	2.6	.6	.1
Georgia	100.0	85.2	8.5	3.6	2.0	.5	.1
Kentucky	100.0	88.0	7.6	3.2	1.0	.2	1/
Mississippi	100.0	90.0	5.8	2.7	1.3	.2	1/
North Carolina	100.0	86.1	8.0	3.4	2.1	.4	.1
South Carolina	100.0	87.5	7.5	3.0	1.6	.3	.1
Tennessee	100.0	83.2	8.9	4.1	2.9	.7	.1
REGION V (Chicago)	100.0	85.8	8.9	3.2	1.6	.3	.1
Illinois	100.0	85.9	9.1	3.1	1.2	.3	.3
Indiana	100.0	84.4	9.4	3.8	1.9	.4	.1
Michigan	100.0	86.0	8.8	3.1	1.7	.3	.1
Minnesota	100.0	88.0	8.1	2.6	1.1	.2	.1
Ohio	100.0	86.6	8.7	3.0	1.3	.3	1/
Wisconsin	100.0	85.4	7.4	3.7	3.0	.5	.1
REGION VI (Dallas-Ft. Worth)	100.0	84.5	9.0	3.7	2.2	.5	.1
Arkansas	100.0	84.7	9.8	3.3	1.9	.3	1/
Louisiana	100.0	85.9	8.6	3.5	1.6	.3	1/
New Mexico	100.0	83.5	9.7	4.1	2.2	.4	.1
Oklahoma	100.0	81.9	9.7	4.5	2.8	.9	.1
Texas	100.0	84.5	8.8	3.7	2.3	.5	.2
REGION VII (Kansas City)	100.0	84.6	10.0	3.2	2.0	.3	.1
Iowa	100.0	82.3	12.4	3.6	1.3	.3	1/
Kansas	100.0	82.2	11.9	3.8	1.7	.4	1/
Missouri	100.0	86.2	8.1	3.0	2.4	.3	1/
Nebraska	100.0	85.6	9.2	2.9	2.0	.2	.1
REGION VIII (Denver)	100.0	84.0	10.5	3.4	1.6	.3	.2
Colorado	100.0	82.1	11.7	3.8	1.7	.4	.4
Montana	100.0	84.8	10.0	3.2	1.7	.3	.1
North Dakota	100.0	88.5	7.9	2.5	.9	.1	1/
South Dakota	100.0	86.4	9.1	2.7	1.3	.4	1/
Utah	100.0	85.4	9.6	3.2	1.5	.3	1/
Wyoming	100.0	85.0	10.0	3.2	1.4	.3	1/
REGION IX (San Francisco)	100.0	83.1	9.2	4.6	2.3	.6	.2
Arizona	100.0	85.8	8.2	3.8	1.7	.4	.1
California	100.0	83.5	8.8	4.6	2.3	.6	.2
Guam	100.0	91.5	5.9	1.6	.9	.1	1/
Hawaii	100.0	75.4	14.4	6.5	2.9	.7	.2
Nevada	100.0	82.8	9.7	4.3	2.4	.7	.1
REGION X (Seattle)	100.0	84.6	9.2	3.7	1.9	.5	.1
Alaska	100.0	84.6	7.6	4.1	2.5	.9	.3
Idaho	100.0	86.1	9.6	2.7	1.3	.2	1/
Oregon	100.0	85.1	9.4	3.6	1.6	.3	1/
Washington	100.0	83.8	9.9	3.9	2.0	.4	.1

1/ LESS THAN 0.05 PERCENT.

**TABLE 20 — PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS  
IN FEDERAL CREDIT UNIONS, BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP,  
DECEMBER 31, 1980**

TYPE OF MEMBERSHIP	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>100.0</b>	<b>84.5</b>	<b>9.2</b>	<b>3.8</b>	<b>2.0</b>	<b>.5</b>	<b>.1</b>
<b>Associational Groups- Total</b>	<b>100.0</b>	<b>87.4</b>	<b>8.2</b>	<b>2.2</b>	<b>1.1</b>	<b>.3</b>	<b>.3</b>
Cooperatives	100.0	88.0	8.5	2.1	1.2	.2	1/
Fraternal	100.0	85.1	9.3	3.0	2.1	.5	.1
Religious	100.0	89.2	7.6	2.2	.9	.2	1/
Labor Unions	100.0	89.3	8.2	1.8	.6	.1	1/
Other Associational Groups	100.0	78.2	7.3	1.9	1.5	1.4	3.3
<b>Occupational Groups- Total</b>	<b>100.0</b>	<b>84.2</b>	<b>9.3</b>	<b>3.9</b>	<b>2.1</b>	<b>.5</b>	<b>.1</b>
Agriculture	100.0	74.4	15.1	6.4	3.2	.8	.1
Mining	100.0	87.0	8.6	2.9	1.2	.2	1/
Contract Construction	100.0	86.6	7.9	3.6	1.5	.4	.1
Manufacturing	100.0	83.2	9.9	4.1	2.2	.5	.1
Food and kindred products	100.0	85.6	9.2	3.3	1.5	.3	1/
Tex. mill	100.0	90.7	5.9	2.2	1.0	.2	1/
Lumber and wood products	100.0	85.8	9.7	3.1	1.3	.2	1/
Paper and allied products	100.0	80.7	11.4	4.8	2.4	.6	.1
Printing and publishing	100.0	84.1	10.5	3.7	1.3	.3	1/
Chemicals and allied prod.	100.0	80.9	10.9	4.7	2.8	.6	.1
Petroleum refining	100.0	79.1	10.7	5.6	3.4	1.0	.1
Rubber and plastics prod.	100.0	82.7	10.9	3.9	2.0	.5	.1
Leather and leather prod.	100.0	90.4	7.9	1.4	.3	1/	---
Stone,clay, & glass prod.	100.0	84.6	9.1	4.0	1.8	.4	1/
Primary metal industries	100.0	80.0	12.3	4.7	2.5	.5	.1
Fabricated metal products	100.0	86.3	9.4	3.0	1.0	.2	1/
Machinery also electrical	100.0	84.8	9.2	3.6	1.9	.4	.1
Transportation equipment	100.0	82.1	10.0	4.5	2.6	.7	.2
Motor vehicles & equip.	100.0	84.8	9.8	3.4	1.7	.3	1/
Aircraft and parts	100.0	78.0	10.6	6.0	3.8	1.3	.4
Instruments	100.0	86.3	8.1	3.5	1.8	.3	1/
Other manufacturing	100.0	87.0	8.6	2.9	1.3	.2	1/
Transp.,comm.,utilities	100.0	81.8	10.5	4.6	2.6	.5	.1
Railroad transportation	100.0	81.0	13.0	4.0	1.7	.3	1/
Bus transportation	100.0	82.0	12.7	3.6	1.3	.3	.1
Motor freight transp.	100.0	83.8	9.9	4.0	1.8	.3	1/
Air transportation	100.0	74.2	11.7	7.3	5.3	1.2	.3
Other transportation	100.0	84.2	10.6	3.5	1.4	.2	1/
Communications	100.0	83.9	8.7	4.4	2.5	.5	.1
Telephones	100.0	83.7	8.8	4.4	2.5	.5	.1
Utilities	100.0	81.8	10.7	4.5	2.5	.5	.1
Wholesale and retail trade	100.0	89.1	6.6	2.8	1.2	.3	.1
Finance, insur.,real estate	100.0	86.4	7.8	3.6	1.8	.4	.1
Services	100.0	86.3	8.5	3.3	1.5	.3	.1
Hotels and other lodging	100.0	91.2	6.5	1.7	.4	.1	---
Personal services	100.0	95.1	4.0	.8	.2	1/	---
Misc'l business services	100.0	83.6	9.2	3.9	2.5	.7	.2
Med.,and health services	100.0	93.2	4.9	1.4	.4	.1	1/
Hospitals	100.0	93.2	4.9	1.5	.4	.1	1/
Educational services	100.0	84.7	9.5	3.8	1.7	.4	.1
Elem. and secondary sch.	100.0	84.1	9.9	3.8	1.8	.4	.1
College and universities	100.0	86.9	8.1	3.2	1.4	.3	1/
Other services	100.0	86.8	8.4	3.2	1.4	.3	1/
Government	100.0	84.3	9.1	3.9	2.1	.5	.1
Federal government	100.0	84.4	8.9	3.9	2.2	.5	.1
Civilian	100.0	81.4	11.4	4.4	2.3	.5	.1
Military	100.0	85.5	8.1	3.7	2.2	.5	.1
State and other gov't	100.0	84.1	9.5	4.1	1.9	.5	.1
Other occupational groups	100.0	89.0	5.5	3.5	1.7	.3	1/
<b>Residential Groups- Total</b>	<b>100.0</b>	<b>86.1</b>	<b>8.6</b>	<b>3.3</b>	<b>1.6</b>	<b>.4</b>	<b>.1</b>
Urban community	100.0	86.0	8.3	3.4	1.7	.4	.1
Rural community	100.0	86.3	9.1	3.1	1.3	.3	1/

1/ LESS THAN 0.05 PERCENT.

**TABLE 21 — PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS  
IN FEDERAL CREDIT UNIONS, BY SIZE OF ACCOUNT AND REGION AND STATE,  
DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
TOTAL	100.0	20.7	20.9	20.2	19.7	8.9	9.5
REGION I (Boston)	100.0	25.8	24.9	18.8	16.4	6.1	7.9
Connecticut	100.0	28.1	24.8	20.4	17.5	7.2	2.1
Maine	100.0	20.9	26.1	15.6	12.6	4.7	20.0
Massachusetts	100.0	25.4	25.0	18.9	15.7	5.6	9.4
New Hampshire	100.0	26.6	22.3	19.0	25.4	5.4	1.3
Rhode Island	100.0	39.6	30.3	21.6	6.5	.2	1.7
Vermont	100.0	27.9	21.4	16.3	16.8	14.1	3.5
REGION II (New York)	100.0	24.1	22.4	20.3	18.3	7.6	7.3
New Jersey	100.0	25.7	23.1	22.1	18.2	8.5	2.4
New York	100.0	23.4	22.2	19.7	18.4	7.2	9.1
Puerto Rico	100.0	26.1	21.8	16.0	15.2	11.9	9.0
Virgin Islands	100.0	85.6	9.6	3.1	1.7	1/	1/
REGION III (Philadelphia)	100.0	21.8	21.6	19.0	20.4	8.2	8.9
Delaware	100.0	24.6	22.3	21.9	18.7	9.0	3.5
District of Columbia	100.0	18.7	23.1	21.2	20.8	10.2	6.1
Maryland	100.0	19.9	18.6	18.8	20.3	9.6	12.7
Pennsylvania	100.0	26.7	26.4	18.0	15.2	7.0	6.4
Virginia	100.0	19.0	18.3	18.8	25.3	7.9	10.7
West Virginia	100.0	23.1	22.8	22.3	17.3	8.1	6.4
REGION IV (Atlanta)	100.0	20.2	20.0	21.3	22.1	10.4	5.9
Alabama	100.0	18.7	21.5	23.1	24.1	9.8	2.8
Canal Zone	100.0	31.8	26.0	18.6	13.8	8.0	1.8
Florida	100.0	17.6	18.9	21.3	22.5	10.9	8.9
Georgia	100.0	18.2	20.7	20.7	21.6	11.9	6.5
Kentucky	100.0	34.7	23.1	23.0	13.5	4.5	1.3
Mississippi	100.0	25.6	20.5	23.6	20.2	7.9	2.2
North Carolina	100.0	23.1	20.6	21.1	22.5	9.3	3.5
South Carolina	100.0	25.8	22.1	20.8	19.8	8.5	3.0
Tennessee	100.0	18.2	18.2	19.8	25.4	13.6	4.8
REGION V (Chicago)	100.0	23.6	22.8	19.3	17.8	7.3	9.3
Illinois	100.0	20.3	18.0	14.6	10.4	5.5	31.2
Indiana	100.0	21.3	20.6	19.3	18.4	8.3	12.2
Michigan	100.0	24.7	24.4	20.0	21.0	7.4	2.6
Minnesota	100.0	29.3	26.4	20.7	15.1	5.6	3.0
Ohio	100.0	26.0	25.8	21.2	17.4	7.2	2.4
Wisconsin	100.0	22.5	16.9	18.6	28.0	10.0	4.0
REGION VI (Dallas-Ft. Worth)	100.0	20.1	19.3	19.0	20.6	9.3	11.8
Arkansas	100.0	24.0	25.5	19.5	21.8	7.3	1.9
Louisiana	100.0	25.9	23.2	22.5	19.5	7.0	2.0
New Mexico	100.0	19.3	22.8	23.5	23.0	8.6	2.8
Oklahoma	100.0	17.2	19.3	21.6	24.3	14.8	2.7
Texas	100.0	19.3	18.0	17.6	20.0	9.1	16.0
REGION VII (Kansas City)	100.0	21.4	24.3	18.4	22.1	6.3	7.6
Iowa	100.0	24.2	31.5	21.4	15.5	6.4	.9
Kansas	100.0	22.9	28.2	21.6	18.0	7.4	1.9
Missouri	100.0	21.4	21.8	18.0	29.4	7.4	2.0
Nebraska	100.0	20.2	22.2	16.3	22.9	5.2	13.2
REGION VIII (Denver)	100.0	20.8	22.9	18.3	15.4	6.5	16.1
Colorado	100.0	17.5	21.1	17.4	13.9	6.0	24.1
Montana	100.0	24.1	26.3	19.9	19.5	7.4	2.8
North Dakota	100.0	29.4	28.0	21.9	13.6	4.4	2.6
South Dakota	100.0	23.4	21.2	14.9	14.0	7.8	18.7
Utah	100.0	23.9	26.2	22.3	18.9	7.0	1.7
Wyoming	100.0	28.1	26.4	20.5	16.7	6.7	1.6
REGION IX (San Francisco)	100.0	16.5	18.4	22.1	20.0	10.9	12.2
Arizona	100.0	20.5	22.0	24.1	19.4	9.9	4.2
California	100.0	16.4	17.4	21.5	19.9	11.0	14.0
Guam	100.0	34.3	24.7	18.1	18.9	3.3	.7
Hawaii	100.0	14.6	23.0	25.0	20.6	10.2	6.5
Nevada	100.0	16.7	21.2	22.4	21.9	13.3	4.5
REGION X (Seattle)	100.0	20.6	22.4	21.4	20.2	9.7	5.8
Alaska	100.0	17.1	14.8	18.7	21.0	14.8	13.7
Idaho	100.0	25.5	29.3	19.8	17.3	6.9	1.1
Oregon	100.0	23.3	25.8	23.1	18.9	6.6	2.2
Washington	100.0	19.8	23.6	22.2	21.2	9.2	3.9

1/ LESS THAN 0.05 PERCENT.

TABLE 22—PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS IN FEDERAL CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP,  
DECEMBER 31, 1980

TYPE OF MEMBERSHIP	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
TOTAL	100.0	20.7	20.9	20.2	19.7	8.9	9.5
Associational Groups- Total	100.0	11.9	11.0	7.1	7.1	4.2	58.6
Cooperatives	100.0	23.6	23.6	14.0	15.4	6.1	17.2
Fraternal	100.0	21.0	22.4	17.3	24.6	10.4	4.4
Religious	100.0	29.3	27.6	19.4	15.1	6.4	2.2
Labor Unions	100.0	37.1	30.2	15.5	9.7	4.1	3.5
Other Associational Groups	100.0	1.2	1.1	.8	1.2	2.5	93.1
Occupational Groups- Total	100.0	21.8	22.0	21.8	21.3	9.5	3.6
Agriculture	100.0	18.0	24.2	22.2	21.8	10.6	3.2
Mining	100.0	28.8	26.7	20.9	17.0	5.8	.8
Contract Construction	100.0	24.1	21.6	23.7	17.7	9.5	3.3
Manufacturing	100.0	22.4	22.0	21.2	21.1	9.8	3.5
Food and kindred products	100.0	27.5	24.9	20.8	17.7	7.3	1.9
Tex. mill	100.0	33.0	22.2	19.0	17.0	7.0	1.9
Lumber and wood products	100.0	26.9	28.8	21.2	16.3	5.2	1.6
Paper and allied products	100.0	18.9	23.3	23.2	21.7	10.2	2.8
Printing and publishing	100.0	27.7	27.3	22.3	15.3	6.1	1.4
Chemicals and allied prod.	100.0	20.9	21.5	21.7	23.4	9.5	3.0
Petroleum refining	100.0	15.4	18.3	23.1	25.7	13.3	4.2
Rubber and plastics prod.	100.0	21.0	25.7	22.0	20.4	8.9	2.0
Leather and leather prod.	100.0	44.0	33.9	14.9	5.8	1.5	—
Stone,clay, & glass prod.	100.0	23.9	22.6	23.1	19.3	9.5	1.5
Primary metal industries	100.0	20.6	24.6	21.1	21.9	9.0	2.8
Fabricated metal products	100.0	31.3	27.4	20.5	13.5	6.4	1.0
Machinery also electrical	100.0	25.5	22.6	21.1	19.7	8.6	2.4
Transportation equipment	100.0	20.0	19.2	20.1	22.4	12.0	6.2
Motor vehicles & equip.	100.0	26.2	25.5	19.9	20.0	6.2	1.7
Aircraft and parts	100.0	15.3	14.9	20.3	23.8	16.3	9.5
Instruments	100.0	24.0	21.7	21.1	21.8	7.9	3.3
Other manufacturing	100.0	35.6	23.9	18.7	15.7	5.1	.9
Transp.,comm.,utilities	100.0	20.8	21.4	22.2	22.6	9.6	3.4
Railroad transportation	100.0	24.6	29.5	21.6	16.6	6.4	1.2
Bus transportation	100.0	27.7	29.2	19.1	13.5	6.7	3.7
Motor freight transp.	100.0	25.2	23.8	22.2	19.1	6.9	1.5
Air transportation	100.0	15.2	14.6	22.0	27.6	13.3	7.2
Other transportation	100.0	28.0	27.8	21.5	16.2	4.7	1.8
Communications	100.0	20.4	19.6	22.8	23.9	10.3	3.0
Telephones	100.0	20.3	19.5	22.6	24.2	10.3	3.2
Utilities	100.0	21.4	22.6	22.5	22.9	8.3	2.4
Wholesale and retail trade	100.0	28.8	21.2	21.1	17.4	8.0	3.5
Finance, insur.,real estate	100.0	22.3	21.6	22.7	21.5	8.3	3.7
Services	100.0	26.2	23.8	21.6	18.0	7.7	2.7
Hotels and other lodging	100.0	42.6	28.6	16.7	8.0	3.4	.8
Personal services	100.0	55.7	26.6	11.8	4.9	.9	—
Misc business services	100.0	19.2	19.3	18.9	23.9	12.5	6.1
Med.,and health services	100.0	46.0	24.0	16.5	9.2	3.2	1.1
Hospitals	100.0	46.0	24.0	16.5	9.2	3.2	1.1
Educational services	100.0	24.0	24.1	22.5	18.8	7.9	2.7
Elem. and secondary sch.	100.0	23.4	24.8	22.4	18.9	7.9	2.7
College and universities	100.0	28.4	22.9	22.1	17.4	6.9	2.3
Other services	100.0	27.7	24.8	21.2	17.7	7.2	1.5
Government	100.0	19.5	21.7	22.3	22.5	10.0	4.0
Federal government	100.0	19.1	21.5	22.1	23.3	10.1	3.9
Civilian	100.0	19.0	24.3	22.1	21.9	9.6	3.2
Military	100.0	19.1	20.3	22.1	23.9	10.4	4.3
State and other gov't	100.0	21.2	22.6	23.0	19.4	9.7	4.1
Other occupational groups	100.0	29.3	17.0	21.1	23.8	7.4	1.4
Residential Groups- Total	100.0	22.1	23.5	22.1	19.2	9.2	3.9
Urban community	100.0	21.3	22.1	22.0	20.4	9.9	4.4
Rural community	100.0	23.9	26.9	22.3	16.6	7.4	2.9

**TABLE 23 — NUMBER AND AMOUNT OF SAVINGS ACCOUNTS AND PERCENTAGE DISTRIBUTION  
IN FEDERAL CREDIT UNIONS, DECEMBER 31, 1980,  
BY SIZE OF ACCOUNT AND ASSET SIZE OF CREDIT UNION**

ASSET SIZE	SIZE OF SAVINGS ACCOUNTS						
	TOTAL	\$2,000 OR LESS	\$2,001- \$5,000	\$5,001- \$10,000	\$10,001- \$20,000	\$20,001- \$40,000	\$40,001- OR MORE
	<b>NUMBER OF SAVINGS ACCOUNTS</b>						
<b>TOTAL</b>	<b>26,829,422</b>	<b>22,679,466</b>	<b>2,459,469</b>	<b>1,007,788</b>	<b>529,690</b>	<b>119,570</b>	<b>33,439</b>
Less than \$50,000	126,800	125,932	762	89	13	4	---
\$50,000 - \$99,999	202,962	198,006	4,270	582	84	18	2
\$100,000 - \$249,999	696,502	663,217	27,499	4,662	973	129	22
\$250,000 - \$499,999	1,051,710	970,011	65,199	13,029	2,995	405	71
\$500,000 - \$999,999	1,603,674	1,435,107	128,142	30,610	8,432	1,230	153
\$1,000,000 - \$1,999,999	2,218,289	1,924,951	212,159	58,781	18,989	3,041	368
\$2,000,000 - \$4,999,999	3,719,767	3,146,641	381,369	128,622	52,163	9,654	1,318
\$5,000,000 - \$9,999,999	3,364,532	2,817,628	334,105	135,345	62,925	12,719	1,810
\$10,000,000 - \$19,999,999	3,497,289	2,896,688	352,124	148,948	79,464	17,223	2,842
\$20,000,000 - \$49,999,999	4,806,911	3,975,924	450,646	218,361	126,690	29,841	5,449
\$50,000,000 - \$99,999,999	2,804,782	2,301,818	258,010	139,945	80,251	20,496	4,262
\$100,000,000 or more	2,736,204	2,223,543	245,184	128,814	96,711	24,810	17,142
	<b>AMOUNT OF SAVINGS ACCOUNTS (IN THOUSANDS)</b>						
<b>TOTAL</b>	<b>36,263,343</b>	<b>7,528,569</b>	<b>7,573,719</b>	<b>7,328,445</b>	<b>7,141,504</b>	<b>3,242,295</b>	<b>3,448,811</b>
Less than \$50,000	20,790	17,794	2,142	586	181	87	---
\$50,000 - \$99,999	61,358	43,903	12,041	3,808	1,070	452	85
\$100,000 - \$249,999	320,637	193,148	79,558	30,978	12,330	3,375	1,248
\$250,000 - \$499,999	650,863	319,222	191,053	87,721	38,716	10,454	3,696
\$500,000 - \$999,999	1,243,771	504,774	379,235	208,210	109,596	31,929	10,028
\$1,000,000 - \$1,999,999	2,091,073	693,776	639,186	406,042	249,933	80,254	21,883
\$2,000,000 - \$4,999,999	4,202,015	1,100,334	1,160,651	910,279	694,263	257,463	79,025
\$5,000,000 - \$9,999,999	4,223,172	941,354	1,023,118	972,916	837,637	340,747	107,400
\$10,000,000 - \$19,999,999	4,789,415	926,215	1,076,770	1,085,996	1,061,223	465,073	174,138
\$20,000,000 - \$49,999,999	7,220,444	1,295,642	1,402,145	1,598,939	1,712,079	802,812	408,828
\$50,000,000 - \$99,999,999	4,718,820	783,257	821,597	1,050,201	1,083,819	565,979	413,968
\$100,000,000 or more	6,720,985	709,149	786,222	972,770	1,340,659	683,671	2,228,513
	<b>PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS</b>						
<b>TOTAL</b>	<b>100.0</b>	<b>84.5</b>	<b>9.2</b>	<b>3.8</b>	<b>2.0</b>	<b>.4</b>	<b>.1</b>
Less than \$50,000	100.0	99.3	.6	.1	1/	---	---
\$50,000 - \$99,999	100.0	97.6	2.1	.3	1/	---	---
\$100,000 - \$249,999	100.0	95.2	3.9	.7	.1	1/	---
\$250,000 - \$499,999	100.0	92.2	6.2	1.2	.3	1/	---
\$500,000 - \$999,999	100.0	89.5	8.0	1.9	.5	.1	---
\$1,000,000 - \$1,999,999	100.0	86.8	9.6	2.6	.9	.1	1/
\$2,000,000 - \$4,999,999	100.0	84.6	10.3	3.5	1.4	.3	1/
\$5,000,000 - \$9,999,999	100.0	83.7	9.9	4.0	1.9	.4	.1
\$10,000,000 - \$19,999,999	100.0	82.8	10.1	4.3	2.3	.5	.1
\$20,000,000 - \$49,999,999	100.0	82.7	9.4	4.5	2.6	.6	.1
\$50,000,000 - \$99,999,999	100.0	82.1	9.2	5.0	2.9	.7	.2
\$100,000,000 or more	100.0	81.3	9.0	4.7	3.5	.9	.6
	<b>PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS</b>						
<b>TOTAL</b>	<b>100.0</b>	<b>20.7</b>	<b>20.9</b>	<b>20.2</b>	<b>19.7</b>	<b>8.9</b>	<b>9.5</b>
Less than \$50,000	100.0	85.6	10.3	2.8	.9	.4	---
\$50,000 - \$99,999	100.0	71.6	19.6	6.2	1.7	.7	.1
\$100,000 - \$249,999	100.0	60.2	24.8	9.7	3.8	1.1	.4
\$250,000 - \$499,999	100.0	49.1	29.4	13.5	5.9	1.6	.6
\$500,000 - \$999,999	100.0	40.6	30.5	16.7	8.8	2.6	.8
\$1,000,000 - \$1,999,999	100.0	33.2	30.6	19.4	12.0	3.8	1.0
\$2,000,000 - \$4,999,999	100.0	26.2	27.6	21.7	16.5	6.1	1.9
\$5,000,000 - \$9,999,999	100.0	22.2	24.2	23.0	19.8	8.1	2.5
\$10,000,000 - \$19,999,999	100.0	19.3	22.5	22.7	22.2	9.7	3.6
\$20,000,000 - \$49,999,999	100.0	17.9	19.4	22.1	23.7	11.1	5.7
\$50,000,000 - \$99,999,999	100.0	16.6	17.4	22.3	23.0	12.0	8.8
\$100,000,000 or more	100.0	10.6	11.7	14.5	19.9	10.2	33.2

1/ LESS THAN 0.05 PERCENT.

**TABLE 24—FEDERAL CREDIT UNION OPERATIONS, BY AGE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

ITEM	YEARS OF OPERATION					
	TOTAL	LESS THAN 5	5-9.9	10-14.9	15-19.9	20 OR MORE
Number Operating	12,440	1,234	1,193	1,629	1,630	6,754
Members: Actual	24,519,087	982,396	1,182,829	1,616,989	1,997,131	18,739,742
Potential	46,097,859	3,553,531	3,142,020	3,654,855	5,497,494	30,249,959
Total Assets	40,091,855	2,116,731	1,678,235	2,395,416	2,598,235	31,303,237
Loans Outstanding	26,350,277	739,491	843,608	1,423,035	1,908,274	21,435,869
Cash	683,668	23,889	28,310	44,986	57,859	528,625
U.S. Government Obligations	503,948	22,898	12,493	9,151	22,195	437,211
Federal Agency Securities	2,579,468	19,576	40,892	40,921	83,547	2,394,533
Svngs. Dep., Cert. Inv Bks. & S+L	4,543,244	263,503	431,582	621,521	215,251	3,011,387
Common Trust Investments	953,856	40,351	30,128	52,606	66,354	764,417
Svngs/Dep.in Other Cr. Un.	3,258,098	951,268	245,372	145,562	187,941	1,727,955
Other Investments	158,613	14,867	11,019	7,351	6,502	118,875
Other Assets	1,060,671	40,889	34,830	50,282	50,311	884,360
Total liabilities & Equity	40,091,855	2,116,731	1,678,235	2,395,416	2,598,235	31,303,237
Notes Payable	836,069	48,519	45,199	48,645	52,382	641,324
Accts Payable & Other Liab 1/	786,394	29,388	24,148	34,989	42,078	655,791
Savings	36,263,343	1,985,725	1,559,300	2,214,212	2,353,996	28,150,111
Regular Reserve	1,131,796	25,219	23,909	50,484	79,385	952,799
Other Reserves 2/	358,797	7,151	6,683	15,473	17,777	311,713
Undivided Earnings	715,440	20,729	18,995	31,611	52,615	591,490
Gross Income Total	4,044,274	179,571	171,609	241,680	271,077	3,180,337
Interest on Loans	2,999,183	80,589	95,502	159,586	217,753	2,445,752
Income From Investments	991,567	96,911	74,486	78,900	49,794	691,475
Other Income	53,518	2,070	1,619	3,192	3,529	43,106
Total Expenses	1,508,439	40,395	51,442	79,243	111,635	1,225,724
Employee Comp./Benefits	563,839	14,150	17,493	28,104	40,431	463,661
Travel & Conference	24,919	724	893	1,369	1,824	20,109
Association Dues	19,419	492	972	1,568	1,978	14,408
Office Occupancy	54,278	1,485	1,646	2,245	3,298	45,604
Office Operations	178,633	5,512	6,119	9,848	12,484	144,669
Educ. & Promotional	30,379	836	1,180	1,778	1,927	24,657
Professional & Outside Serv.	97,104	3,203	4,249	6,042	7,470	76,140
Members Insurance	162,929	3,284	4,695	9,093	13,100	132,757
Operating Fees	18,368	544	908	1,400	1,715	13,801
Interest on Borrowed Money	132,678	4,230	5,088	5,437	9,827	108,094
Annual Meeting Expense	10,604	167	368	634	934	8,500
Other Expenses	215,257	5,765	7,828	11,721	16,640	173,303
Net Income	2,535,831	139,176	120,167	162,436	159,442	1,954,611
Tot. Div. Pd. on All Savings.	2,386,948	130,593	111,882	151,784	145,716	1,846,972
Tot. Interest Refunds Paid	24,992	339	188	1,145	1,045	22,275
Tot. Amt. Loans To Members						
Current 3/:						
Number	11,384,153	430,442	454,018	707,151	889,892	8,902,650
Amount	25,601,370	695,882	819,099	1,382,871	1,855,326	20,848,192
Delinq: Number	540,201	18,764	27,639	40,418	46,064	407,316
Amount	875,476	44,660	30,876	48,245	65,951	685,744

1/ INCLUDES YEAREND DIVIDEND.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

3/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

**TABLE 25 — FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

ITEM	ASSET SIZE CATEGORY						
	TOTAL	LESS THAN \$50,000	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000- \$1,999,999
Number Operating	12,440	860	919	2,134	2,027	1,953	1,639
Members: Actual	24,519,087	126,037	202,518	690,228	1,033,232	1,566,898	2,134,339
Potential	46,097,859	857,011	859,612	2,258,036	2,670,102	3,296,172	4,046,551
Total Assets	40,091,855	22,925	68,634	359,786	730,644	1,391,408	2,326,087
Loans Outstanding	26,350,277	12,930	47,823	271,636	571,610	1,088,567	1,797,800
Cash	683,668	2,840	5,456	21,260	31,613	41,693	45,819
U.S. Government Obligations	503,948	30	134	828	2,553	6,395	11,161
Federal Agency Securities	2,579,468	39	117	867	2,345	8,205	18,272
Svngs. Dep., Cert. Inv. Bks. & S+L	4,543,244	1,521	3,580	16,840	33,584	62,719	126,218
Common Trust Investments	953,856	1,694	4,473	18,963	34,804	64,128	106,390
Svngs/Dep. in Other Cr. Un.	3,258,098	3,212	6,068	24,360	45,782	102,055	187,348
Other Investments	158,613	391	414	2,367	3,229	4,367	6,396
Other Assets	1,060,671	269	568	2,663	5,121	13,275	26,681
Total liabilities & Equity	40,091,855	22,925	68,634	359,786	730,644	1,391,408	2,326,087
Notes Payable	836,069	80	540	3,258	6,533	14,563	21,058
Accts Payable & Other Liab 1/	786,394	534	1,749	9,609	18,121	31,725	47,551
Savings	36,263,343	20,790	61,358	320,637	650,863	1,243,771	2,091,073
Regular Reserve	1,131,796	614	2,205	13,251	29,627	52,254	83,166
Other Reserves 2/	358,797	106	341	1,446	2,928	6,966	15,484
Undivided Earnings	715,440	801	2,441	11,582	22,569	42,127	67,753
Gross Income Total	4,044,274	2,003	6,892	37,309	77,864	147,442	247,840
Interest on Loans	2,999,183	1,406	5,411	31,085	66,426	125,309	208,343
Income From Investments	991,567	507	1,296	5,439	10,184	20,100	36,334
Other Income	53,518	89	184	783	1,253	2,032	3,163
Total Expenses	1,508,439	1,139	3,610	18,521	37,894	67,814	109,921
Employee Comp./Benefits	563,839	220	864	5,547	12,875	24,997	42,122
Travel & Conference	24,919	14	43	280	608	1,082	2,001
Association Dues	19,419	55	170	833	1,448	2,131	2,690
Office Occupancy	54,278	39	177	682	1,155	1,645	2,468
Office Operations	178,633	161	335	1,573	3,212	6,100	10,140
Educ. & Promotional	30,379	22	35	169	388	803	1,391
Professional & Outside Serv.	97,104	62	241	1,129	2,354	4,236	7,011
Members Insurance	162,929	193	624	3,303	6,615	11,522	17,408
Operating Fees	18,368	45	149	690	1,174	1,794	2,257
Interest on Borrowed Money	132,678	15	81	537	1,125	2,447	3,866
Annual Meeting Expense	10,604	26	62	350	619	989	1,417
Other Expenses	215,257	287	826	3,421	6,316	10,064	17,148
Net Income	2,535,831	864	3,282	18,788	39,970	79,628	137,919
Tot. Div. Pd. on All Savings.	2,386,948	649	2,468	15,258	34,499	69,752	122,341
Tot. Interest Refunds Paid	24,992	2	10	181	449	1,271	2,469
Tot. Amt. Loans To Members							
Current 3/ Number	11,384,153	27,817	62,045	237,205	401,917	635,597	909,851
Amount	25,601,370	11,754	44,449	258,892	546,636	1,048,224	1,732,045
Delinq. Number	540,201	4,778	8,021	21,817	32,195	42,980	56,536
Amount	875,476	1,643	4,410	17,124	32,128	50,819	80,694

**TABLE 25—FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1980 (CONCLUDED)**  
(AMOUNTS IN THOUSANDS)

ITEM	ASSET SIZE CATEGORY						
	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- \$49,999,999	\$50,000,000- \$99,999,999	\$100,000,000 OR MORE	
Number Operating	1,493	664	379	259	77	36	
Members: Actual	3,519,322	3,101,129	3,098,933	4,182,947	2,400,787	2,462,717	
Potential	6,520,339	5,076,950	4,846,914	8,262,599	3,363,709	4,039,864	
Total Assets	4,679,407	4,674,581	5,297,423	7,948,176	5,173,090	7,419,694	
Loans Outstanding	3,462,454	3,330,757	3,716,717	5,281,905	3,184,288	3,583,790	
Cash	78,629	69,614	73,051	113,938	114,065	85,690	
U.S. Government Obligations	35,901	35,492	79,231	136,173	96,710	99,338	
Federal Agency Securities	90,229	139,829	234,895	562,156	591,521	930,993	
Svngs. Dep., Cert. Inv Bks. & S+L	334,334	463,710	539,085	883,068	556,414	1,522,171	
Common Trust Investments	172,171	128,681	125,834	172,005	67,599	57,114	
Svngs/Dep.in Other Cr. Un.	410,714	379,506	356,553	487,740	358,141	896,619	
Other Investments	12,103	13,720	18,252	43,141	35,906	18,326	
Other Assets	82,869	113,271	153,804	268,050	168,448	225,652	
Total liabilities & Equity	4,679,407	4,674,581	5,297,423	7,948,176	5,173,090	7,419,694	
Notes Payable	55,804	58,221	83,440	183,179	131,353	278,040	
Accts Payable & Other Liab 1/	89,140	84,351	96,215	144,378	93,135	169,884	
Savings	4,202,015	4,223,172	4,789,415	7,220,444	4,718,820	6,720,985	
Regular Reserve	164,504	153,476	163,059	208,862	121,679	139,100	
Other Reserves 2/	43,664	48,351	61,119	71,199	34,100	73,094	
Undivided Earnings	124,278	107,007	104,175	120,113	74,003	38,592	
Gross Income Total	489,846	485,104	542,145	795,636	509,304	702,888	
Interest on Loans	397,617	384,048	424,129	597,754	363,995	393,660	
Income From Investments	85,833	95,220	111,984	185,350	138,322	300,998	
Other Income	6,395	5,836	6,032	12,532	6,987	8,230	
Total Expenses	199,545	192,070	205,645	299,003	177,390	195,888	
Employee Comp./Benefits	77,000	74,086	80,598	114,143	63,037	68,349	
Travel & Conference	3,814	3,832	4,157	5,093	2,338	1,658	
Association Dues	3,793	2,690	2,093	2,049	873	594	
Office Occupancy	5,903	6,893	8,216	11,617	7,205	8,280	
Office Operations	20,791	21,690	24,889	38,251	24,666	26,825	
Educ. & Promotional	3,250	3,932	5,037	7,635	4,453	3,266	
Professional & Outside Serv.	13,545	14,294	15,526	21,110	9,786	7,809	
Members Insurance	26,906	22,114	20,462	25,646	14,775	13,361	
Operating Fees	3,327	2,351	1,878	2,205	1,175	1,323	
Interest on Borrowed Money	10,098	10,281	12,553	28,047	22,848	40,779	
Annual Meeting Expense	1,918	1,524	1,192	1,291	830	386	
Other Expenses	29,195	28,380	29,042	41,916	25,404	23,258	
Net Income	290,300	293,035	336,500	496,632	331,914	507,000	
Tot. Div. Pd. on All Savings.	259,537	267,587	313,859	480,406	324,675	495,916	
Tot. Interest Refunds Paid	6,104	5,178	3,165	2,898	2,400	866	
Tot. Amt. Loans To Members							
Current 3/:							
Number	1,574,207	1,427,336	1,500,836	2,125,870	1,258,702	1,222,770	
Amount	3,331,399	3,216,940	3,607,876	5,166,628	3,134,137	3,502,391	
Delinq:							
Number	90,481	73,146	64,223	77,183	38,441	30,400	
Amount	150,987	129,885	121,436	133,807	64,061	88,481	

1/ INCLUDES YEAREND DIVIDEND.

2/ RESERVES FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

3/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

**TABLE 26 — SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1980**

ITEM	ASSET SIZE CATEGORY						
	TOTAL	LESS THAN \$50,000	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999
Ratio (percent) of:							
Tot. Expenses to Gross Inc.	37.3	56.8	52.4	49.6	48.7	46.0	44.4
Tot. Salaries to Gross Inc.	13.9	11.0	12.5	14.9	16.5	17.0	17.0
Delinq. Loans to Tot. Loan	3.3	12.3	9.0	6.2	5.6	4.6	4.5
Delinq. Loans/Tot. Reserv.	52.4	137.7	121.5	89.5	80.3	72.4	70.4
Loans Outstanding to Share	72.7	62.2	77.9	84.7	87.8	87.5	86.0
Loans Outstanding to Asset	65.7	56.4	69.7	75.5	78.2	78.2	77.3
Tot. Reserves to Shares	4.6	5.7	5.9	6.0	6.1	5.6	5.5
Tot. Reserves/Loans Outst.	6.3	8.9	7.4	6.9	6.9	6.4	6.3
Tot. Reserve to Delinq. Loan	190.7	72.6	82.3	111.8	124.5	138.1	142.0
Actual to Potential Member.	53.2	14.7	23.6	30.6	38.7	47.5	52.7
Liquidity Reserve Ratio	26.3	28.4	20.8	16.6	14.7	15.9	17.3
Average:							
Assets per Credit Union	3,222,818	26,658	74,683	168,597	360,456	712,446	1,419,211
Membership per Credit Un.	1,971	147	220	323	510	802	1,302
Shares per Member	1,479	165	303	465	630	794	980
Loans Outstanding	2,220	411	697	1,066	1,333	1,620	1,876
Expenses as Percent of Tot.							
Total Expenses	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Salaries	37.4	19.3	23.9	29.9	34.0	36.9	38.3
Members Insurance	10.8	16.9	17.3	17.8	17.5	17.0	15.8
Association Dues	1.3	4.9	4.7	4.5	3.8	3.1	2.4
Operating Fees	1.2	4.0	4.1	3.7	3.1	2.6	2.1
Interest on Borrowed Money	8.8	1.3	2.3	2.9	3.0	3.6	3.5
Office Occupancy Exp.	3.6	3.4	4.9	3.7	3.0	2.4	2.2
Educ. & Promo. Exp.	2.0	1.9	1.0	0.9	1.0	1.2	1.3
Office Operations Exp.	11.8	14.1	9.3	8.5	8.5	9.0	9.2
Professional Outside Serv.	6.4	5.5	6.7	6.1	6.2	6.2	6.4
Travel & Conference	1.7	1.2	1.2	1.5	1.6	1.6	1.8
Annual Meeting Exp.	0.7	2.2	1.7	1.9	1.6	1.5	1.3
Other Expenses	14.3	25.2	22.9	18.5	16.7	14.8	15.6
Loss Ratio 1/	0.38	1.20	0.46	0.42	0.53	0.40	0.44
Dividend Rate 2/	6.65	5.57	5.86	6.10	6.27	6.42	6.51

**TABLE 26 — SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS,  
BY ASSET SIZE, DECEMBER 31, 1980 (CONCLUDED)**

ITEM	ASSET SIZE CATEGORY					
	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- \$49,999,999	\$50,000,000- \$99,999,999	\$100,000,000 OR MORE
Ratio (percent) of:						
Tot. Expenses to Gross Inc.	40.7	39.6	37.9	37.6	34.8	27.9
Tot. Salaries to Gross Inc.	15.7	15.3	14.9	14.3	12.4	9.7
Delinq. Loans to Tot. Loan	4.3	3.9	3.3	2.5	2.0	2.5
Delinq. Loans/Tot. Reserv.	64.7	58.1	49.3	42.9	36.9	38.2
Loans Outstanding to Share	82.4	78.9	77.6	73.2	67.5	53.3
Loans Outstanding to Asset	74.0	71.3	70.2	66.5	61.6	48.3
Tot. Reserves to Shares	5.6	5.3	5.1	4.3	3.7	3.5
Tot. Reserves/Loans Outst.	6.7	6.7	6.6	5.9	5.4	6.4
Tot. Reserve to Delinq. Loan	154.6	172.2	202.9	233.2	270.9	262.1
Actual to Potential Member.	54.0	61.1	63.9	50.6	71.4	61.0
Liquidity/Reserve Ratio	21.4	24.0	23.2	24.1	25.8	41.9
Average:						
Assets per Credit Union	3,134,231	7,040,031	13,977,369	30,687,937	67,182,992	206,102,619
Membership per Credit Un.	2,357	4,670	8,177	16,150	31,179	68,409
Shares per Member	1,194	1,362	1,546	1,726	1,966	2,729
Loans Outstanding	2080	2,231	2,383	2,406	2,466	2,865
Expenses as Percent of Tot.						
Total Expenses	100.0	100.0	100.0	100.0	100.0	100.0
Total Salaries	38.6	38.6	39.2	38.2	35.5	34.9
Members Insurance	13.5	11.5	9.9	8.6	8.3	6.8
Association Dues	1.9	1.4	1.0	0.7	0.5	0.3
Operating Fees	1.7	1.2	0.9	0.7	0.7	0.7
Interest on Borrowed Money	5.1	5.4	6.1	9.4	12.9	20.8
Office Occupancy Exp.	3.0	3.6	4.0	3.9	4.1	4.2
Educ. & Promo. Exp.	1.6	2.0	2.4	2.6	2.5	1.7
Office Operations Exp.	10.4	11.3	12.1	12.8	13.9	13.7
Professional Outside Serv.	6.8	7.4	7.6	7.1	5.5	4.0
Travel & Conference	1.9	2.0	2.0	1.7	1.3	0.8
Annual Meeting Exp.	1.0	0.8	0.6	0.4	0.5	0.2
Other Expenses	14.6	14.8	14.1	14.0	14.3	11.9
Loss Ratio 1/	0.34	0.37	0.36	0.38	0.42	0.36
Dividend Rate 2/	6.59	6.64	6.65	6.69	6.71	6.83

1/ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF TOTAL LOANS MADE SINCE ORGANIZATION.

2/ REPRESENTS AVERAGE RATE PAID ON REGULAR SHARES.



**Federally-Insured  
State-Chartered  
Credit Unions**

**TABLE S-1 — ASSETS OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	NUMBER OF CREDIT UNIONS	TOTAL	LOANS OUTSTANDING	CASH	TOTAL INVESTMENTS 1/	OTHER ASSETS
<b>TOTAL</b>	<b>4,910</b>	<b>\$20,869,783</b>	<b>\$14,582,065</b>	<b>\$345,124</b>	<b>\$5,382,921</b>	<b>\$559,665</b>
<b>REGION I (Boston)</b>	<b>213</b>	<b>769,981</b>	<b>475,135</b>	<b>10,632</b>	<b>267,939</b>	<b>16,274</b>
Connecticut	78	233,407	110,162	3,337	114,388	5,520
Maine	25	62,334	51,121	951	8,727	1,535
Massachusetts	17	179,087	105,968	1,004	69,733	2,382
New Hampshire	19	100,900	69,140	2,453	26,662	2,646
Rhode Island	8	128,809	81,070	2,072	42,408	3,258
Vermont	66	65,444	57,674	816	6,022	933
<b>REGION II (New York)</b>	<b>107</b>	<b>595,324</b>	<b>406,995</b>	<b>8,962</b>	<b>170,775</b>	<b>8,592</b>
New Jersey	20	37,099	29,983	48	6,858	210
New York	86	516,350	342,517	8,584	157,640	7,610
Puerto Rico	1	41,875	34,495	330	6,278	771
Virgin Islands	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>209</b>	<b>424,889</b>	<b>323,698</b>	<b>7,699</b>	<b>84,880</b>	<b>8,612</b>
Delaware	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---
Maryland	---	---	---	---	---	---
Pennsylvania	193	283,145	218,251	6,341	52,942	5,611
Virginia	14	127,718	94,681	846	29,451	2,740
West Virginia	2	14,026	10,766	513	2,487	261
<b>REGION IV (Atlanta)</b>	<b>655</b>	<b>2,098,069</b>	<b>1,353,518</b>	<b>33,260</b>	<b>665,216</b>	<b>46,075</b>
Alabama	113	643,803	370,229	10,400	241,893	21,280
Canal Zone	---	---	---	---	---	---
Florida	39	301,468	205,597	2,963	88,070	4,838
Georgia	42	189,161	102,611	3,606	76,415	6,529
Kentucky	115	185,941	128,801	3,886	50,834	2,420
Mississippi	67	75,766	53,957	1,333	19,000	1,476
North Carolina	196	354,564	232,483	6,010	112,404	3,666
South Carolina	42	183,020	128,848	1,587	49,124	3,461
Tennessee	41	164,346	130,991	3,474	27,476	2,405
<b>REGION V (Chicago)</b>	<b>1,872</b>	<b>6,668,107</b>	<b>4,665,565</b>	<b>114,341</b>	<b>1,712,498</b>	<b>175,700</b>
Illinois	664	1,695,924	1,206,246	21,582	427,127	40,968
Indiana	54	373,249	251,463	6,770	105,334	9,681
Michigan	571	2,512,465	1,782,090	49,225	600,262	80,888
Minnesota	261	952,710	651,896	18,131	269,829	12,855
Ohio	322	1,133,759	773,871	18,632	309,946	31,309
Wisconsin	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>317</b>	<b>1,944,202</b>	<b>1,331,486</b>	<b>34,879</b>	<b>523,325</b>	<b>54,512</b>
Arkansas	49	42,312	30,760	1,107	9,141	1,304
Louisiana	97	134,904	112,537	3,288	17,450	1,628
New Mexico	25	104,414	73,639	2,134	24,076	4,565
Oklahoma	49	598,710	345,908	11,229	231,166	10,406
Texas	97	1,063,862	768,642	17,121	241,491	36,608
<b>REGION VII (Kansas City)</b>	<b>748</b>	<b>2,167,051</b>	<b>1,438,646</b>	<b>36,219</b>	<b>634,989</b>	<b>57,195</b>
Iowa	362	786,219	479,966	11,556	274,822	19,874
Kansas	87	380,892	287,341	5,710	75,336	12,505
Missouri	270	925,075	619,422	18,250	264,008	23,395
Nebraska	29	74,865	51,917	702	20,824	1,421
<b>REGION VIII (Denver)</b>	<b>191</b>	<b>1,242,003</b>	<b>895,250</b>	<b>17,246</b>	<b>282,315</b>	<b>47,191</b>
Colorado	82	456,708	324,002	5,966	113,637	13,103
Montana	25	134,645	96,047	1,034	32,086	5,477
North Dakota	66	209,900	146,530	3,442	47,247	12,681
South Dakota	---	---	---	---	---	---
Utah	18	440,749	328,672	6,804	89,344	15,929
Wyoming	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>517</b>	<b>3,996,427</b>	<b>3,007,438</b>	<b>43,732</b>	<b>842,812</b>	<b>102,444</b>
Arizona	67	316,360	178,794	3,565	124,465	9,536
California	432	3,572,415	2,779,014	39,934	664,241	89,225
Guam	---	---	---	---	---	---
Hawaii	2	14,902	11,332	145	3,213	212
Nevada	16	92,750	38,298	88	50,893	3,471
<b>REGION X (Seattle)</b>	<b>81</b>	<b>963,730</b>	<b>684,333</b>	<b>38,154</b>	<b>198,173</b>	<b>43,070</b>
Alaska	---	---	---	---	---	---
Idaho	26	95,110	77,006	3,517	6,451	8,137
Oregon	43	482,994	335,105	4,725	118,831	24,333
Washington	12	385,626	272,222	29,912	72,891	10,601

1/ FOR BREAKDOWN BY TYPE OF INVESTMENT SEE TABLE S-5.

**TABLE S-2 — LIABILITIES AND EQUITY OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES 1/	SAVINGS	REGULAR RESERVE	OTHER RESERVES 2/	UNDIVIDED EARNINGS
<b>TOTAL</b>	<b>\$20,869,783</b>	<b>\$582,962</b>	<b>\$334,989</b>	<b>\$18,468,791</b>	<b>\$839,962</b>	<b>\$245,711</b>	<b>\$397,361</b>
<b>REGION I (Boston)</b>	<b>769,981</b>	<b>10,709</b>	<b>10,964</b>	<b>688,106</b>	<b>32,417</b>	<b>12,407</b>	<b>15,378</b>
Connecticut	233,407	6,379	4,095	214,377	4,425	1,807	2,324
Maine	62,334	1,265	889	53,681	3,595	1,474	1,430
Massachusetts	179,087	17	2,225	162,084	4,778	3,104	6,879
New Hampshire	100,900	2,081	750	88,981	5,805	1,116	2,166
Rhode Island	128,809	450	2,184	110,809	9,859	4,599	907
Vermont	65,444	516	820	58,174	3,955	308	1,671
<b>REGION II (New York)</b>	<b>595,324</b>	<b>14,106</b>	<b>10,158</b>	<b>510,158</b>	<b>27,903</b>	<b>13,183</b>	<b>19,816</b>
New Jersey	37,099	1,191	329	33,008	1,385	465	721
New York	516,350	10,276	8,757	439,953	26,517	12,631	18,215
Puerto Rico	41,875	2,639	1,072	37,197	---	86	881
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>424,889</b>	<b>14,051</b>	<b>4,419</b>	<b>368,169</b>	<b>22,449</b>	<b>3,220</b>	<b>12,581</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	283,145	8,301	2,442	247,001	13,578	1,749	10,073
Virginia	127,718	5,649	1,848	108,174	8,472	1,273	2,302
West Virginia	14,026	100	129	12,994	398	198	206
<b>REGION IV (Atlanta)</b>	<b>2,098,069</b>	<b>15,773</b>	<b>28,916</b>	<b>1,890,150</b>	<b>87,060</b>	<b>31,352</b>	<b>44,817</b>
Alabama	643,803	1,987	6,359	589,330	19,111	13,824	13,192
Canal Zone	---	---	---	---	---	---	---
Florida	301,468	4,671	2,546	270,923	12,758	4,903	5,666
Georgia	189,161	1,230	3,987	174,076	5,853	925	3,089
Kentucky	185,941	198	3,211	160,934	13,803	2,198	5,598
Mississippi	75,766	900	2,259	67,141	3,276	880	1,311
North Carolina	354,564	4,171	6,562	318,046	14,594	2,095	9,095
South Carolina	183,020	317	2,968	163,586	9,415	2,947	3,768
Tennessee	164,346	2,279	1,023	146,115	8,250	3,580	3,099
<b>REGION V (Chicago)</b>	<b>6,668,107</b>	<b>122,338</b>	<b>104,983</b>	<b>5,949,039</b>	<b>275,200</b>	<b>78,191</b>	<b>138,352</b>
Illinois	1,695,924	40,603	18,769	1,517,259	68,391	26,957	23,945
Indiana	373,249	2,695	2,908	342,038	14,734	3,058	7,816
Michigan	2,512,465	58,907	56,883	2,219,125	104,765	23,665	49,118
Minnesota	952,710	10,696	9,797	856,675	41,409	9,457	24,676
Ohio	1,133,759	9,437	16,627	1,013,942	45,901	15,055	32,796
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,944,202</b>	<b>26,368</b>	<b>33,942</b>	<b>1,779,978</b>	<b>63,067</b>	<b>8,699</b>	<b>32,149</b>
Arkansas	42,312	1,077	868	36,602	2,117	607	1,042
Louisiana	134,904	413	2,171	116,759	8,920	1,128	5,513
New Mexico	104,414	2,607	1,802	93,505	4,604	271	1,626
Oklahoma	598,710	1,474	5,250	557,834	20,398	1,827	11,928
Texas	1,063,862	20,798	23,851	975,278	27,028	4,866	12,041
<b>REGION VII (Kansas City)</b>	<b>2,167,051</b>	<b>31,496</b>	<b>31,339</b>	<b>1,967,139</b>	<b>88,071</b>	<b>25,057</b>	<b>23,948</b>
Iowa	786,219	11,407	12,188	706,288	33,546	11,853	10,936
Kansas	380,892	4,136	5,419	349,934	12,981	3,450	4,972
Missouri	925,075	15,091	13,387	843,728	37,316	8,567	6,985
Nebraska	74,865	862	345	67,189	4,228	1,186	1,054
<b>REGION VIII (Denver)</b>	<b>1,242,003</b>	<b>28,179</b>	<b>20,793</b>	<b>1,099,453</b>	<b>52,358</b>	<b>18,334</b>	<b>22,885</b>
Colorado	456,708	3,418	9,074	400,920	24,518	6,134	12,644
Montana	134,645	12,490	1,649	115,139	3,910	406	1,050
North Dakota	209,900	4,203	2,884	192,584	6,564	1,485	2,180
South Dakota	---	---	---	---	---	---	---
Utah	440,749	8,068	7,186	390,810	17,366	10,308	7,010
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>3,996,427</b>	<b>278,209</b>	<b>64,411</b>	<b>3,382,409</b>	<b>152,649</b>	<b>51,938</b>	<b>66,810</b>
Arizona	316,360	12,604	4,242	286,427	8,177	2,849	2,062
California	3,572,415	265,464	58,385	2,990,697	143,064	48,803	66,003
Guam	---	---	---	---	---	---	---
Hawaii	14,902	---	115	13,938	393	189	267
Nevada	92,750	142	1,669	91,347	1,016	97	1,521
<b>REGION X (Seattle)</b>	<b>963,730</b>	<b>41,734</b>	<b>25,064</b>	<b>834,188</b>	<b>38,788</b>	<b>3,331</b>	<b>20,625</b>
Alaska	---	---	---	---	---	---	---
Idaho	95,110	5,592	1,275	84,356	1,810	1,298	779
Oregon	482,994	19,457	16,737	417,077	22,062	883	6,777
Washington	385,626	16,685	7,051	332,756	14,916	1,149	13,069

1/ INCLUDES YEAREND DIVIDENDS PAYABLE.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES AND SPECIAL RESERVES FOR LOSSES.

**TABLE S-3 — ASSETS OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	NUMBER OF CREDIT UNIONS	TOTAL	LOANS OUTSTANDING	CASH	TOTAL INVESTMENTS 1/	OTHER ASSETS
<b>TOTAL</b>	<b>4,910</b>	<b>\$20,869,783</b>	<b>\$14,582,065</b>	<b>\$345,124</b>	<b>\$5,382,921</b>	<b>\$559,665</b>
<b>Associational Groups- Total</b>	<b>915</b>	<b>3,276,534</b>	<b>1,765,301</b>	<b>40,977</b>	<b>1,380,402</b>	<b>89,852</b>
Cooperatives	99	591,292	397,185	10,129	164,122	19,856
Fraternal	149	140,463	109,349	1,969	27,178	1,967
Religious	333	545,458	400,816	8,996	118,872	16,774
Labor Unions	206	456,999	324,428	7,230	114,615	10,727
Other Associational Groups	128	1,542,321	533,524	12,654	955,616	40,528
<b>Occupational Groups- Total</b>	<b>3,790</b>	<b>16,860,021</b>	<b>12,294,030</b>	<b>292,873</b>	<b>3,822,860</b>	<b>450,253</b>
Agriculture	11	5,889	4,763	215	868	43
Mining	22	74,090	58,716	767	12,756	1,851
Contract Construction	13	26,254	20,300	569	4,764	621
Manufacturing	1,555	5,280,671	3,745,082	109,718	1,294,409	131,460
Food and kindred products	197	410,314	281,270	7,541	111,380	10,122
Tex. mill	54	110,864	77,910	1,013	30,009	1,932
Lumber and wood products	34	101,829	78,606	996	18,664	3,563
Paper and allied products	87	214,686	154,570	3,878	50,993	5,245
Printing and publishing	118	152,023	116,667	4,582	28,786	1,987
Chemicals and allied prod.	117	517,420	337,405	9,575	163,194	7,245
Petroleum refining	76	272,436	204,067	3,930	57,814	6,626
Rubber and plastics prod.	34	81,192	56,433	1,624	22,361	774
Leather and leather prod.	13	33,986	23,161	652	9,666	506
Stone,clay, & glass prod.	39	42,574	33,436	1,066	7,416	655
Primary metal industries	127	605,654	416,122	9,414	154,453	25,665
Fabricated metal products	190	216,455	155,000	4,807	52,936	3,712
Machinery also electrical	301	1,536,376	1,133,820	23,604	340,970	37,981
Transportation equipment	92	817,376	558,030	35,293	200,641	23,412
Motor vehicles & equip.	53	306,168	208,602	5,921	77,794	13,851
Aircraft and parts	15	350,773	228,919	26,782	90,170	4,902
Instruments	34	48,862	37,543	820	9,620	878
Other manufacturing	42	118,625	81,042	923	35,504	1,157
Transp.,comm.,utilities	457	2,589,749	1,881,935	33,497	624,734	49,582
Railroad transportation	132	377,679	276,609	7,204	85,468	8,397
Bus transportation	27	46,178	36,276	687	8,419	796
Motor freight transp.	45	107,316	81,916	1,758	22,439	1,204
Air transportation	11	602,893	381,463	2,945	211,693	6,792
Other transportation	9	15,184	10,572	247	4,268	96
Communications	100	913,128	710,682	13,141	168,149	21,156
Telephones	90	910,376	708,579	13,058	167,588	21,150
Utilities	133	527,371	384,416	7,515	124,298	11,142
Wholesale and retail trade	166	349,182	255,683	5,925	82,970	4,603
Finance, insur.,real estate	84	105,102	77,243	2,074	24,909	875
Services	657	3,084,091	2,260,614	46,367	685,803	91,306
Hotels and other lodging	6	4,704	3,865	138	684	18
Personal services	8	1,972	1,515	60	388	8
Miscl business services	22	111,971	91,537	1,600	17,661	1,173
Med.and health services	168	177,814	135,583	6,233	32,575	3,423
Hospitals	154	163,330	124,372	5,711	30,282	2,964
Educational services	423	2,717,359	1,974,103	37,548	620,440	85,267
Elem. and secondary sch.	330	1,625,932	1,181,935	24,737	371,086	48,174
College and universities	67	254,348	175,026	3,923	64,541	10,858
Other services	30	70,271	54,011	788	14,053	1,418
Government	808	5,297,028	3,961,522	93,054	1,074,150	168,301
Federal government	299	2,078,009	1,500,836	43,912	466,976	66,285
Civilian	262	1,314,831	991,697	25,158	295,190	42,786
Military	37	763,178	509,139	18,754	211,786	23,499
State and other gov't	509	3,219,019	2,460,686	49,142	607,174	102,016
Other occupational groups	17	47,965	28,172	686	17,497	1,610
<b>Residential Groups- Total</b>	<b>205</b>	<b>733,228</b>	<b>522,733</b>	<b>11,274</b>	<b>179,660</b>	<b>19,560</b>
Urban community	106	593,988	417,883	8,906	151,905	15,293
Rural community	99	139,240	104,850	2,368	27,755	4,267

1/ FOR BREAKDOWN BY TYPE OF INVESTMENT SEE TABLE S-6.

**TABLE S-4 — LIABILITIES AND EQUITY OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES 1/	SAVINGS	REGULAR RESERVE	OTHER RESERVES 2/	UNDIVIDED EARNINGS
<b>TOTAL</b>	<b>\$20,869,783</b>	<b>\$582,962</b>	<b>\$334,989</b>	<b>\$18,468,791</b>	<b>\$839,962</b>	<b>\$245,711</b>	<b>\$397,361</b>
<b>Associational Groups- Total</b>	<b>3,276,534</b>	<b>105,368</b>	<b>58,395</b>	<b>2,958,057</b>	<b>88,279</b>	<b>22,445</b>	<b>43,989</b>
Cooperatives	591,292	21,347	19,865	519,505	18,668	2,710	9,197
Fraternal	140,463	4,801	2,584	123,376	5,694	1,221	2,787
Religious	545,458	18,745	8,185	482,632	21,573	4,558	9,766
Labor Unions	456,999	24,040	5,695	389,133	18,528	6,442	13,161
Other Associational Groups	1,542,321	36,435	22,066	1,443,412	23,816	7,513	9,079
<b>Occupational Groups- Total</b>	<b>16,860,021</b>	<b>462,794</b>	<b>265,239</b>	<b>14,871,636</b>	<b>720,372</b>	<b>205,899</b>	<b>334,075</b>
Agriculture	5,889	12	66	5,159	369	69	215
Mining	74,090	13	739	65,860	3,742	372	3,366
Contract Construction	26,254	41	532	23,296	1,285	816	283
Manufacturing	5,280,671	98,253	80,456	4,687,164	228,724	61,354	124,717
Food and kindred products	410,314	6,669	4,710	362,076	20,226	7,555	9,077
Tex. mill	110,864	518	2,003	96,423	5,425	2,085	4,410
Lumber and wood products	101,829	9,217	797	85,343	4,185	389	1,898
Paper and allied products	214,686	4,579	2,504	189,307	9,640	2,970	5,686
Printing and publishing	152,023	2,783	2,334	133,500	7,806	1,680	3,920
Chemicals and allied prod.	517,420	16,244	6,919	449,380	25,485	5,188	14,204
Petroleum refining	272,436	2,284	4,732	246,269	11,745	1,285	6,121
Rubber and plastics prod.	81,192	492	1,242	68,866	5,402	964	4,227
Leather and leather prod.	33,986	163	1,490	30,210	1,339	334	450
Stone,clay, & glass prod.	42,574	236	1,067	37,912	2,215	368	776
Primary metal industries	605,654	5,328	7,873	545,528	22,842	8,310	15,772
Fabricated metal products	216,455	2,560	3,096	188,047	11,034	5,162	6,557
Machinery also electrical	1,536,376	19,355	21,889	1,390,396	62,979	15,362	26,394
Transportation equipment	817,376	24,373	16,587	715,384	31,200	8,749	21,082
Motor vehicles & equip.	306,168	5,941	9,079	266,409	11,747	5,385	7,606
Aircraft and parts	350,773	17,436	5,299	303,689	12,604	909	10,835
Instruments	48,862	2,594	643	41,810	2,446	152	1,217
Other manufacturing	118,625	861	2,571	106,714	4,754	801	2,926
Transp.,comm.,utilities	2,589,749	42,397	42,095	2,285,071	130,389	31,849	57,946
Railroad transportation	377,679	6,363	5,377	330,558	19,579	6,653	9,148
Bus transportation	46,178	1,404	385	38,916	2,715	751	2,008
Motor freight transp.	107,316	558	1,040	97,146	4,768	595	3,209
Air transportation	602,893	715	11,427	549,704	28,624	7,019	5,403
Other transportation	15,184	---	115	13,909	654	103	402
Communications	913,128	26,917	11,983	787,621	47,620	10,232	28,755
Telephones	910,376	26,908	11,882	785,298	47,443	10,211	28,636
Utilities	527,371	6,441	11,767	467,217	26,429	6,496	9,021
Wholesale and retail trade	349,182	3,167	5,242	311,230	15,931	4,791	8,822
Finance, insur.,real estate	105,102	994	2,169	93,086	4,412	1,906	2,534
Services	3,084,091	120,633	45,535	2,679,880	132,129	53,981	51,933
Hotels and other lodging	4,704	---	91	4,356	100	71	87
Personal services	1,972	---	---	1,862	62	2	79
Misc business services	111,971	28	2,235	104,107	4,306	394	902
Med.,and health services	177,814	2,949	2,823	162,040	5,691	1,522	2,788
Hospitals	163,330	2,923	2,568	148,649	5,198	1,508	2,484
Educational services	2,717,359	116,296	37,748	2,346,183	119,119	51,721	46,291
Elem. and secondary sch.	1,625,932	47,021	21,704	1,442,299	70,457	17,163	27,288
College and universities	254,348	2,832	3,506	232,439	8,898	2,242	4,431
Other services	70,271	1,360	2,672	61,331	2,852	270	1,786
Government	5,297,028	196,576	87,882	4,678,177	200,887	50,082	83,422
Federal government	2,078,009	70,641	27,111	1,832,893	85,739	26,599	35,026
Civilian	1,314,831	35,121	19,796	1,160,582	61,073	17,431	20,828
Military	763,178	35,520	7,315	672,311	24,666	9,168	14,198
State and other gov't	3,219,019	125,935	60,772	2,845,284	115,148	23,483	48,396
Other occupational groups	47,965	708	522	42,713	2,505	680	837
<b>Residential Groups- Total</b>	<b>733,228</b>	<b>14,801</b>	<b>11,355</b>	<b>639,097</b>	<b>31,311</b>	<b>17,367</b>	<b>19,297</b>
Urban community	593,988	12,730	9,300	514,182	25,180	15,296	17,299
Rural community	139,240	2,071	2,055	124,915	6,131	2,071	1,997

1/ INCLUDES YEAREND DIVIDENDS PAYABLE.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

**TABLE S-5 — INVESTMENTS OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	US GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS IN BANKS, MSB'S & S&L'S	COMMON TRUST INVESTMENTS	SAVINGS IN OTHER CU'S, CORP'S AND CLF 1/	OTHER INVESTMENTS 2/
<b>TOTAL</b>	<b>\$5,382,921</b>	<b>\$352,481</b>	<b>\$549,475</b>	<b>\$1,477,376</b>	<b>\$313,816</b>	<b>\$2,366,065</b>	<b>\$323,709</b>
<b>REGION I (Boston)</b>	<b>267,939</b>	<b>17,952</b>	<b>37,865</b>	<b>65,360</b>	<b>13,817</b>	<b>66,946</b>	<b>66,000</b>
Connecticut	114,388	5,905	5,008	16,427	1,285	54,974	30,789
Maine	8,727	84	279	2,079	1,610	4,091	583
Massachusetts	69,733	6,850	19,139	21,062	1,799	1,950	18,934
New Hampshire	26,662	3,155	343	13,387	6,690	1,332	1,755
Rhode Island	42,408	1,801	13,096	9,516	781	3,761	13,452
Vermont	6,022	157	---	2,889	1,651	837	488
<b>REGION II (New York)</b>	<b>170,775</b>	<b>16,541</b>	<b>30,405</b>	<b>103,909</b>	<b>5,588</b>	<b>8,839</b>	<b>5,493</b>
New Jersey	6,858	379	659	2,711	179	1,549	1,381
New York	157,640	16,162	29,746	95,978	5,409	6,604	3,740
Puerto Rico	6,278	---	---	5,220	---	686	372
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>84,880</b>	<b>17,705</b>	<b>7,809</b>	<b>24,403</b>	<b>21,460</b>	<b>10,738</b>	<b>2,765</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	52,942	5,591	6,333	15,516	19,324	4,163	2,016
Virginia	29,451	10,345	1,126	8,520	2,136	6,575	749
West Virginia	2,487	1,769	351	367	---	---	---
<b>REGION IV (Atlanta)</b>	<b>665,216</b>	<b>38,654</b>	<b>60,514</b>	<b>122,739</b>	<b>64,432</b>	<b>337,041</b>	<b>41,836</b>
Alabama	241,893	11,778	15,290	32,891	3,199	177,769	967
Canal Zone	---	---	---	---	---	---	---
Florida	88,070	18,244	14,028	11,825	16,384	21,168	6,420
Georgia	76,415	768	8,721	14,822	1,164	20,783	30,157
Kentucky	50,834	2,565	704	12,679	7,337	26,846	704
Mississippi	19,000	500	3,389	4,352	484	8,931	1,344
North Carolina	112,404	3,541	13,314	13,074	20,700	61,645	131
South Carolina	49,124	522	2,257	23,052	5,546	15,807	1,940
Tennessee	27,476	736	2,811	10,044	9,618	4,093	173
<b>REGION V (Chicago)</b>	<b>1,712,498</b>	<b>140,665</b>	<b>190,680</b>	<b>444,336</b>	<b>138,053</b>	<b>676,189</b>	<b>122,575</b>
Illinois	427,127	54,761	94,109	87,369	47,025	135,563	8,301
Indiana	105,334	12,710	17,869	22,635	17,724	23,306	11,091
Michigan	600,262	32,878	28,801	199,021	33,322	259,497	46,743
Minnesota	269,829	16,327	32,864	62,756	3,833	129,555	24,493
Ohio	309,946	23,988	17,037	72,555	36,150	128,268	31,948
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>523,325</b>	<b>12,491</b>	<b>55,686</b>	<b>227,469</b>	<b>29,030</b>	<b>181,344</b>	<b>17,306</b>
Arkansas	9,141	579	134	4,792	1,904	1,661	72
Louisiana	17,450	630	95	7,974	4,595	3,641	516
New Mexico	24,076	490	1,561	21,135	98	714	79
Oklahoma	231,166	6,472	9,739	82,159	6,839	115,925	10,032
Texas	241,491	4,320	44,157	111,409	15,595	59,402	6,608
<b>REGION VII (Kansas City)</b>	<b>634,989</b>	<b>42,688</b>	<b>57,381</b>	<b>195,556</b>	<b>14,932</b>	<b>315,710</b>	<b>8,721</b>
Iowa	274,822	10,648	2,943	68,673	4,732	186,735	1,092
Kansas	75,336	3,862	2,076	24,156	3,248	41,421	572
Missouri	264,008	23,856	50,181	100,704	3,425	79,321	6,521
Nebraska	20,824	4,322	2,181	2,023	3,527	8,233	537
<b>REGION VIII (Denver)</b>	<b>282,315</b>	<b>27,424</b>	<b>14,521</b>	<b>94,589</b>	<b>3,166</b>	<b>131,953</b>	<b>10,662</b>
Colorado	113,637	7,553	5,006	32,234	582	64,449	3,813
Montana	32,086	13,745	5,485	5,299	663	6,177	717
North Dakota	47,247	71	534	3,489	153	39,329	3,671
South Dakota	---	---	---	---	---	---	---
Utah	89,344	6,055	3,496	53,567	1,768	21,998	2,460
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>842,812</b>	<b>31,473</b>	<b>54,278</b>	<b>160,728</b>	<b>12,735</b>	<b>538,915</b>	<b>44,684</b>
Arizona	124,465	1,666	6,369	15,927	1,194	94,121	5,188
California	664,241	29,662	47,029	144,192	9,623	394,354	39,381
Guam	---	---	---	---	---	---	---
Hawaii	3,213	145	195	509	1,070	1,294	---
Nevada	50,893	---	684	100	848	49,146	115
<b>REGION X (Seattle)</b>	<b>198,173</b>	<b>6,888</b>	<b>40,336</b>	<b>38,289</b>	<b>10,602</b>	<b>98,390</b>	<b>3,667</b>
Alaska	---	---	---	---	---	---	---
Idaho	6,451	---	71	765	31	5,420	164
Oregon	118,831	817	1,296	26,522	8,853	78,052	3,291
Washington	72,891	6,071	38,969	11,001	1,718	14,919	213

1/ SAVINGS IN OTHER CREDIT UNIONS, INCLUDING CORPORATE CENTRAL CREDIT UNIONS AND THE CENTRAL LIQUIDITY FACILITY.

2/ INCLUDES LOANS TO OTHER CREDIT UNIONS, INVESTMENTS IN CREDIT UNION SERVICE CORPORATIONS, AND OTHER INVESTMENTS, NET OF ALLOWANCE FOR INVESTMENT LOSSES.

**TABLE S-6 — INVESTMENTS OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	U.S. GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS IN BANKS, MSB'S AND S&L'S	COMMON TRUST INVESTMENTS	SAVINGS IN OTHER CU'S, CORP'S & CLF 1/	OTHER INVESTMENTS 2/
<b>TOTAL</b>	<b>\$5,382,921</b>	<b>\$352,481</b>	<b>\$549,475</b>	<b>\$1,477,376</b>	<b>\$313,816</b>	<b>\$2,366,065</b>	<b>\$323,709</b>
<b>Associational Groups- Total</b>	<b>1,380,402</b>	<b>35,014</b>	<b>41,260</b>	<b>194,479</b>	<b>28,341</b>	<b>992,890</b>	<b>88,418</b>
Cooperatives	164,122	14,870	8,054	29,049	2,408	99,093	10,648
Fraternal	27,178	625	647	6,926	3,334	15,300	346
Religious	118,872	5,515	4,042	32,218	4,486	68,125	4,487
Labor Unions	114,615	3,855	2,365	23,189	12,138	69,748	3,320
Other Associational Groups	955,616	10,149	26,151	103,098	5,976	740,624	69,617
<b>Occupational Groups- Total</b>	<b>3,822,860</b>	<b>306,946</b>	<b>479,000</b>	<b>1,216,745</b>	<b>279,233</b>	<b>1,332,866</b>	<b>208,070</b>
Agriculture	868	---	---	18	152	698	3/
Mining	12,756	78	---	4,073	842	7,592	171
Contract Construction	4,764	25	---	1,433	13	3,075	218
Manufacturing	1,294,409	109,547	168,540	421,527	116,587	435,390	42,819
Food and kindred products	111,380	15,209	7,184	32,304	5,528	43,648	7,507
Tex. mill	30,009	2,440	326	17,297	2,062	7,603	282
Lumber and wood products	18,664	2,341	1,546	6,141	473	8,105	58
Paper and allied products	50,993	2,218	5,212	17,511	3,799	21,138	1,115
Printing and publishing	28,786	2,946	742	7,295	4,650	10,622	2,531
Chemicals and allied prod.	163,194	15,768	18,902	58,861	12,793	54,555	2,316
Petroleum refining	57,814	879	1,200	21,524	4,788	26,624	2,799
Rubber and plastics prod.	22,361	339	497	13,417	527	7,543	39
Leather and leather prod.	9,666	11	217	4,822	1,339	3,192	85
Stone, clay, & glass prod.	7,416	186	3/	885	1,443	4,877	27
Primary metal industries	154,453	21,521	18,983	37,885	17,346	55,929	2,788
Fabricated metal products	52,936	1,169	2,622	10,170	6,986	30,578	1,412
Machinery also electrical	340,970	19,922	59,014	120,615	23,401	102,352	15,666
Transportation equipment	200,641	23,201	44,508	66,665	10,838	49,353	6,077
Motor vehicles & equip.	77,794	6,294	1,031	27,302	8,733	31,490	2,945
Aircraft and parts	90,170	5,384	43,079	29,512	44	10,852	1,299
Instruments	9,620	635	404	2,384	1,121	5,056	21
Other manufacturing	35,504	763	7,182	3,753	19,494	4,214	98
Transp., comm., utilities	624,734	79,299	102,382	221,430	30,780	151,746	39,097
Railroad transportation	85,468	10,030	10,787	25,099	7,676	29,395	2,482
Bus transportation	8,419	889	56	2,322	570	4,224	358
Motor freight transp.	22,439	830	7,320	1,893	4,209	8,077	110
Air transportation	211,693	40,899	67,542	82,141	4,084	4,453	12,573
Other transportation	4,268	1,692	---	346	143	2,087	---
Communications	168,149	12,823	4,161	64,848	8,954	65,921	11,442
Telephones	167,588	12,823	4,161	64,774	8,862	65,591	11,378
Utilities	124,298	12,137	12,515	44,781	5,144	37,589	12,132
Wholesale and retail trade	82,970	12,924	6,394	26,697	5,336	25,420	6,200
Finance, insur., real estate	24,909	3,649	2,018	4,587	2,771	11,125	759
Services	685,803	36,051	56,086	217,497	65,473	247,054	63,642
Hotels and other lodging	684	---	---	359	---	278	47
Personal services	388	51	---	25	20	291	1
Misc. business services	17,661	2,602	10	13,152	219	1,630	48
Med. and health services	32,575	425	184	10,313	3,206	17,159	1,287
Hospitals	30,282	395	184	10,181	2,865	15,374	1,282
Educational services	620,440	32,615	55,519	188,931	61,599	219,803	61,973
Elem. and secondary sch.	371,086	14,374	41,465	106,619	39,753	133,624	35,252
College and universities	64,541	2,328	5,011	20,040	5,764	26,529	4,870
Other services	14,053	358	373	4,716	429	7,892	285
Government	1,074,150	64,616	140,658	316,277	52,548	444,948	55,102
Federal government	466,976	41,215	69,212	157,969	31,057	141,731	25,793
Civilian	255,190	15,832	25,408	97,688	16,336	93,970	5,955
Military	211,786	25,383	43,803	60,281	14,721	47,761	19,838
State and other gov't	607,174	23,401	71,447	158,309	21,492	303,217	29,309
Other occupational groups	17,497	756	2,922	3,206	4,732	5,818	62
<b>Residential Groups- Total</b>	<b>179,660</b>	<b>10,521</b>	<b>29,216</b>	<b>66,152</b>	<b>6,242</b>	<b>40,309</b>	<b>27,221</b>
Urban community	151,905	9,783	28,438	64,021	4,433	18,497	26,734
Rural community	27,755	738	778	2,131	1,809	21,812	488

1/ SAVINGS IN OTHER CREDIT UNIONS, INCLUDING CORPORATE CENTRAL CREDIT UNIONS AND THE CENTRAL LIQUIDITY FACILITY.

2/ INCLUDES LOANS TO OTHER CREDIT UNIONS, INVESTMENTS IN CREDIT UNION SERVICE CORPORATIONS, AND OTHER INVESTMENTS, NET OF ALLOWANCE FOR INVESTMENT LOSSES.

3/ LESS THAN \$500.

**TABLE S-7 — GROSS AND NET INCOME OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL GROSS INCOME 1/	INCOME FROM INTEREST ON LOANS 2/	INCOME FROM INVESTMENTS	OTHER INCOME	TOTAL EXPENSES 3/	NET INCOME 1/
<b>TOTAL</b>	<b>\$2,142,020</b>	<b>\$1,688,798</b>	<b>\$420,321</b>	<b>\$32,898</b>	<b>\$760,224</b>	<b>\$1,381,794</b>
<b>REGION I (Boston)</b>	<b>74,949</b>	<b>50,700</b>	<b>23,331</b>	<b>918</b>	<b>21,078</b>	<b>53,870</b>
Connecticut	23,930	13,300	10,377	252	8,034	15,896
Maine	6,509	5,589	858	62	2,459	4,050
Massachusetts	16,060	10,045	5,871	145	2,825	13,235
New Hampshire	9,630	7,188	2,225	218	2,689	6,941
Rhode Island	11,663	8,066	3,431	165	2,535	9,128
Vermont	7,157	6,512	568	76	2,536	4,620
<b>REGION II (New York)</b>	<b>58,202</b>	<b>45,195</b>	<b>12,090</b>	<b>916</b>	<b>15,190</b>	<b>43,012</b>
New Jersey	3,732	3,167	524	40	1,016	2,715
New York	50,909	38,831	11,499	578	12,980	37,929
Puerto Rico	3,562	3,197	67	298	1,194	2,368
Virgin Islands	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>42,136</b>	<b>33,257</b>	<b>8,172</b>	<b>707</b>	<b>14,222</b>	<b>27,914</b>
Delaware	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---
Maryland	---	---	---	---	---	---
Pennsylvania	28,361	22,913	5,021	427	10,171	18,190
Virginia	12,555	9,439	2,903	214	3,743	8,812
West Virginia	1,220	905	249	66	309	912
<b>REGION IV (Atlanta)</b>	<b>208,495</b>	<b>155,087</b>	<b>49,239</b>	<b>4,168</b>	<b>63,835</b>	<b>144,660</b>
Alabama	64,997	44,564	17,877	2,556	20,425	44,572
Canal Zone	---	---	---	---	---	---
Florida	30,981	23,881	6,987	113	10,377	20,604
Georgia	15,840	11,711	3,835	293	5,076	10,764
Kentucky	18,736	14,521	4,084	131	5,238	13,498
Mississippi	7,606	5,739	1,587	279	2,557	5,048
North Carolina	33,958	25,148	8,467	342	9,213	24,745
South Carolina	18,455	14,014	4,116	325	5,293	13,162
Tennessee	17,922	15,509	2,285	128	5,656	12,266
<b>REGION V (Chicago)</b>	<b>702,265</b>	<b>561,777</b>	<b>133,303</b>	<b>7,183</b>	<b>273,397</b>	<b>428,867</b>
Illinois	181,562	145,123	34,810	1,629	72,191	109,370
Indiana	39,259	30,210	8,729	320	11,958	27,302
Michigan	270,374	221,735	45,916	2,723	115,249	155,126
Minnesota	93,968	71,050	21,805	1,112	31,004	62,963
Ohio	117,102	93,659	22,043	1,399	42,995	74,106
Wisconsin	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>192,010</b>	<b>145,497</b>	<b>40,615</b>	<b>5,898</b>	<b>64,968</b>	<b>127,041</b>
Arkansas	3,955	3,132	746	77	1,607	2,349
Louisiana	14,110	12,577	1,283	249	4,577	9,533
New Mexico	10,604	8,172	2,155	278	3,180	7,424
Oklahoma	56,919	40,513	14,316	2,090	15,425	41,494
Texas	106,421	81,102	22,115	3,204	40,179	66,242
<b>REGION VII (Kansas City)</b>	<b>222,004</b>	<b>169,547</b>	<b>50,390</b>	<b>2,066</b>	<b>89,324</b>	<b>132,679</b>
Iowa	81,414	59,559	21,052	803	29,927	51,487
Kansas	41,161	34,490	6,164	506	15,700	25,461
Missouri	91,217	69,017	21,592	608	40,960	50,257
Nebraska	8,212	6,481	1,582	148	2,737	5,474
<b>REGION VIII (Denver)</b>	<b>130,282</b>	<b>105,134</b>	<b>22,340</b>	<b>2,808</b>	<b>43,483</b>	<b>86,798</b>
Colorado	47,141	38,468	8,349	325	16,500	30,641
Montana	14,820	11,675	2,947	199	5,518	9,302
North Dakota	20,920	16,652	3,690	577	6,927	13,993
South Dakota	---	---	---	---	---	---
Utah	47,400	38,339	7,354	1,707	14,538	32,862
Wyoming	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>414,431</b>	<b>346,417</b>	<b>61,191</b>	<b>6,823</b>	<b>143,786</b>	<b>270,645</b>
Arizona	33,198	21,868	10,913	417	9,993	23,204
California	371,409	318,297	46,783	6,329	130,846	240,562
Guam	---	---	---	---	---	---
Hawaii	1,405	1,191	163	51	550	854
Nevada	8,419	5,062	3,332	26	2,396	6,024
<b>REGION X (Seattle)</b>	<b>97,247</b>	<b>76,187</b>	<b>19,649</b>	<b>1,412</b>	<b>30,940</b>	<b>66,307</b>
Alaska	---	---	---	---	---	---
Idaho	11,114	10,015	746	353	5,160	5,954
Oregon	49,598	38,036	10,933	629	16,029	33,569
Washington	36,536	28,136	7,970	429	9,751	26,784

1/ EXCLUDES NON-OPERATING INCOME OR LOSS.  
2/ NET OF INTEREST REFUND TO BORROWERS.  
3/ EXCLUDES DIVIDENDS.

**TABLE S-8 — GROSS AND NET INCOME OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL GROSS INCOME 1/	INCOME FROM INTEREST ON LOANS 2/	INCOME FROM INVESTMENTS	OTHER INCOME	TOTAL EXPENSES 3/	NET INCOME 1/
<b>TOTAL</b>	<b>\$2,142,020</b>	<b>\$1,688,798</b>	<b>\$420,321</b>	<b>\$32,898</b>	<b>\$760,224</b>	<b>\$1,381,794</b>
<b>Associational Groups- Total</b>	<b>318,955</b>	<b>212,299</b>	<b>101,035</b>	<b>5,620</b>	<b>105,632</b>	<b>213,323</b>
Cooperatives	62,622	47,898	13,841	883	22,519	40,103
Fraternal	14,887	12,385	2,251	251	6,079	8,807
Religious	56,752	48,080	7,951	721	25,132	31,620
Labor Unions	48,731	39,409	7,389	1,932	20,224	28,506
Other Associational Groups	135,963	64,527	69,603	1,833	31,677	104,286
<b>Occupational Groups- Total</b>	<b>1,752,773</b>	<b>1,421,810</b>	<b>305,083</b>	<b>25,878</b>	<b>633,751</b>	<b>1,119,021</b>
Agriculture	597	534	48	14	249	347
Mining	7,670	6,405	1,109	157	2,116	5,555
Contract Construction	2,650	2,216	418	17	1,137	1,513
Manufacturing	549,963	439,387	102,441	8,134	205,916	344,047
Food and kindred products	42,526	33,494	8,508	524	18,726	23,800
Tex. mill	11,436	8,374	2,776	286	3,295	8,141
Lumber and wood products	11,110	9,064	1,759	287	5,437	5,673
Paper and allied products	22,219	18,092	3,901	225	8,133	14,086
Printing and publishing	16,525	13,995	2,375	155	6,917	9,608
Chemicals and allied prod.	50,847	37,903	12,553	390	21,134	29,713
Petroleum refining	28,738	23,391	5,046	301	7,842	20,896
Rubber and plastics prod.	8,637	6,706	1,654	277	3,231	5,406
Leather and leather prod.	3,768	2,825	919	24	1,104	2,664
Stone, clay, & glass prod.	4,473	3,779	620	73	1,730	2,743
Primary metal industries	63,223	49,827	11,912	1,484	24,617	38,606
Fabricated metal products	23,688	18,985	4,426	278	9,242	14,446
Machinery also electrical	162,223	133,169	26,472	2,582	58,619	103,604
Transportation equipment	83,431	66,428	15,895	1,108	30,058	53,373
Motor vehicles & equip.	33,644	27,594	5,639	411	15,493	18,151
Aircraft and parts	32,836	25,318	7,452	66	7,649	25,187
Instruments	5,306	4,399	858	48	2,076	3,230
Other manufacturing	11,813	8,955	2,766	92	3,754	8,059
Transp., comm., utilities	263,439	212,826	48,788	1,824	83,842	179,597
Railroad transportation	40,191	32,951	6,634	605	16,755	23,436
Bus transportation	5,192	4,395	758	39	2,129	3,063
Motor freight transp.	11,589	9,582	1,925	82	4,082	7,507
Air transportation	54,519	38,818	15,596	105	9,168	45,351
Other transportation	1,564	1,296	264	3	493	1,071
Communications	96,065	81,651	13,738	675	34,372	61,693
Telephones	95,763	81,407	13,686	670	34,247	61,516
Utilities	54,320	44,133	9,872	315	16,844	37,476
Wholesale and retail trade	36,429	29,178	6,812	439	11,943	24,486
Finance, insur., real estate	10,610	8,519	1,701	390	3,402	7,208
Services	320,985	262,736	54,448	3,801	114,554	206,431
Hotels and other lodging	519	466	49	4	198	321
Personal services	212	173	37	3	94	118
Misc. business services	11,635	9,973	1,646	16	3,389	8,246
Med., and health services	19,486	16,389	2,789	308	8,962	10,525
Hospitals	17,842	14,956	2,622	264	8,057	9,785
Educational services	281,536	229,481	48,637	3,418	99,086	182,449
Elem. and secondary sch.	170,860	138,947	29,940	1,973	61,751	109,109
College and universities	26,658	20,541	5,692	426	10,011	16,647
Other services	7,597	6,254	1,291	52	2,825	4,772
Government	555,378	456,623	87,735	11,020	208,978	346,399
Federal government	217,505	175,547	38,361	3,597	83,442	134,063
Civilian	139,148	115,867	21,720	1,561	50,085	89,063
Military	78,357	59,680	16,641	2,036	33,357	45,000
State and other gov't	337,873	281,076	49,373	7,423	125,537	212,336
Other occupational groups	5,051	3,386	1,582	82	1,612	3,438
<b>Residential Groups- Total</b>	<b>70,292</b>	<b>54,689</b>	<b>14,203</b>	<b>1,399</b>	<b>20,842</b>	<b>49,450</b>
Urban community	56,089	42,890	12,162	1,037	15,208	40,881
Rural community	14,203	11,800	2,041	362	5,634	8,569

1/ EXCLUDES NON-OPERATING INCOME OR LOSS.

2/ NET OF INTEREST REFUNDS TO BORROWERS.

3/ EXCLUDES DIVIDENDS.

**TABLE S-9 — EXPENSES OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	EMPLOYEE COMPENSATION/BENEFITS	TRAVEL AND CONFERENCE	ASSOCIATION DUES	OFFICE OCCUPANCY	OFFICE OPERATIONS	EDUCATIONAL AND PROMOTIONAL
<b>TOTAL</b>	<b>\$760,224</b>	<b>\$294,261</b>	<b>\$10,708</b>	<b>\$11,139</b>	<b>\$33,117</b>	<b>\$93,872</b>	<b>\$20,231</b>
<b>REGION I (Boston)</b>	<b>21,078</b>	<b>8,201</b>	<b>293</b>	<b>316</b>	<b>1,056</b>	<b>2,408</b>	<b>435</b>
Connecticut	8,034	2,485	112	129	210	675	132
Maine	2,459	963	50	54	101	222	35
Massachusetts	2,825	1,334	48	29	255	605	93
New Hampshire	2,689	1,272	29	34	214	274	70
Rhode Island	2,535	1,119	15	32	195	318	52
Vermont	2,536	1,027	40	38	80	313	53
<b>REGION II (New York)</b>	<b>15,190</b>	<b>6,231</b>	<b>445</b>	<b>134</b>	<b>684</b>	<b>1,725</b>	<b>478</b>
New Jersey	1,016	412	36	15	10	92	6
New York	12,980	5,278	389	110	660	1,515	418
Puerto Rico	1,194	541	21	8	14	119	54
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>14,222</b>	<b>5,564</b>	<b>178</b>	<b>235</b>	<b>451</b>	<b>1,494</b>	<b>244</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	10,171	4,061	116	188	315	1,027	159
Virginia	3,743	1,357	56	45	124	438	64
West Virginia	309	146	6	1	12	29	21
<b>REGION IV (Atlanta)</b>	<b>63,835</b>	<b>27,276</b>	<b>1,057</b>	<b>1,023</b>	<b>2,260</b>	<b>7,262</b>	<b>1,231</b>
Alabama	20,425	9,162	274	299	871	2,603	498
Canal Zone	---	---	---	---	---	---	---
Florida	10,377	3,577	242	88	297	1,306	202
Georgia	5,076	2,138	46	51	181	737	125
Kentucky	5,238	2,227	53	176	78	411	54
Mississippi	2,557	1,028	100	68	61	149	24
North Carolina	9,213	4,334	117	181	347	875	148
South Carolina	5,293	2,385	115	99	202	682	93
Tennessee	5,656	2,425	109	62	223	500	86
<b>REGION V (Chicago)</b>	<b>273,397</b>	<b>109,044</b>	<b>4,235</b>	<b>4,514</b>	<b>12,542</b>	<b>32,801</b>	<b>7,397</b>
Illinois	72,191	28,438	1,023	1,319	2,530	7,760	1,577
Indiana	11,958	5,505	243	117	525	1,540	401
Michigan	115,249	44,963	1,727	2,164	6,200	13,559	3,079
Minnesota	31,004	12,866	591	391	1,231	5,001	1,012
Ohio	42,995	17,271	650	524	2,057	4,941	1,328
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>64,968</b>	<b>26,754</b>	<b>707</b>	<b>547</b>	<b>2,665</b>	<b>9,363</b>	<b>1,465</b>
Arkansas	1,607	662	15	30	67	191	20
Louisiana	4,577	1,916	70	79	93	537	49
New Mexico	3,180	1,378	37	34	55	451	65
Oklahoma	15,425	6,768	180	213	611	2,790	338
Texas	40,179	16,030	404	190	1,839	5,394	994
<b>REGION VII (Kansas City)</b>	<b>89,324</b>	<b>29,410</b>	<b>1,175</b>	<b>2,024</b>	<b>3,007</b>	<b>9,311</b>	<b>2,576</b>
Iowa	29,927	10,489	540	1,015	1,064	3,027	1,047
Kansas	15,700	6,343	158	286	627	1,774	527
Missouri	40,960	11,334	451	658	1,177	4,181	955
Nebraska	2,737	1,243	26	66	140	328	48
<b>REGION VIII (Denver)</b>	<b>43,483</b>	<b>17,054</b>	<b>602</b>	<b>588</b>	<b>2,700</b>	<b>5,681</b>	<b>1,284</b>
Colorado	16,500	6,743	229	201	892	1,878	362
Montana	5,518	1,303	54	72	170	561	213
North Dakota	6,927	2,712	130	175	403	774	323
South Dakota	---	---	---	---	---	---	---
Utah	14,538	6,295	189	140	1,236	2,468	385
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>143,786</b>	<b>52,283</b>	<b>1,587</b>	<b>1,455</b>	<b>6,187</b>	<b>19,333</b>	<b>4,417</b>
Arizona	9,993	4,195	93	119	556	1,450	359
California	130,846	47,259	1,444	1,234	5,505	17,561	4,009
Guam	---	---	---	---	---	---	---
Hawaii	550	126	12	7	22	54	14
Nevada	2,396	703	37	95	103	268	35
<b>REGION X (Seattle)</b>	<b>30,940</b>	<b>12,444</b>	<b>431</b>	<b>305</b>	<b>1,565</b>	<b>4,494</b>	<b>705</b>
Alaska	---	---	---	---	---	---	---
Idaho	5,160	2,180	34	74	256	867	97
Oregon	16,029	6,210	224	154	878	1,937	386
Washington	9,751	4,054	173	76	431	1,690	222

**TABLE S-9 — EXPENSES OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, 1980 (CONCLUDED)  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	PROFESSIONAL AND OUTSIDE SERVICES	MEMBERS 1/ INSURANCE	OPERATING FEE	INTEREST ON BORROWED MONEY	ANNUAL MEETING EXPENSE	OTHER EXPENSES	
<b>TOTAL</b>	<b>\$39,566</b>	<b>\$77,348</b>	<b>\$8,638</b>	<b>\$78,346</b>	<b>\$4,672</b>	<b>\$88,312</b>	
<b>REGION I (Boston)</b>	<b>1,093</b>	<b>2,433</b>	<b>271</b>	<b>2,047</b>	<b>134</b>	<b>2,392</b>	
Connecticut	392	639	83	1,604	43	1,530	
Maine	206	440	43	158	25	160	
Massachusetts	77	163	45	4	7	165	
New Hampshire	134	337	32	63	9	222	
Rhode Island	222	260	27	52	8	236	
Vermont	62	593	41	166	42	79	
<b>REGION II (New York)</b>	<b>404</b>	<b>1,648</b>	<b>109</b>	<b>1,519</b>	<b>121</b>	<b>1,693</b>	
New Jersey	100	192	11	38	10	96	
New York	290	1,392	90	1,304	68	1,465	
Puerto Rico	14	64	8	176	43	133	
Virgin Islands	---	---	---	---	---	---	
<b>REGION III (Philadelphia)</b>	<b>596</b>	<b>2,189</b>	<b>212</b>	<b>1,353</b>	<b>125</b>	<b>1,581</b>	
Delaware	---	---	---	---	---	---	
District of Columbia	---	---	---	---	---	---	
Maryland	---	---	---	---	---	---	
Pennsylvania	467	1,651	168	932	101	985	
Virginia	99	536	44	417	24	539	
West Virginia	30	1	---	4	---	57	
<b>REGION IV (Atlanta)</b>	<b>2,961</b>	<b>8,526</b>	<b>849</b>	<b>3,771</b>	<b>304</b>	<b>7,313</b>	
Alabama	731	1,764	180	1,352	53	2,638	
Canal Zone	---	---	---	---	---	---	
Florida	338	1,364	89	1,386	66	1,423	
Georgia	258	584	68	286	11	592	
Kentucky	311	1,139	52	63	62	611	
Mississippi	165	376	62	185	13	325	
North Carolina	483	1,471	245	306	54	652	
South Carolina	462	902	56	44	19	234	
Tennessee	213	927	97	150	26	839	
<b>REGION V (Chicago)</b>	<b>15,006</b>	<b>28,052</b>	<b>2,959</b>	<b>19,695</b>	<b>2,269</b>	<b>34,977</b>	
Illinois	3,418	7,890	989	4,609	453	12,183	
Indiana	426	1,010	162	76	76	1,092	
Michigan	6,370	9,513	867	11,575	977	14,251	
Minnesota	1,635	4,472	286	891	261	2,367	
Ohio	3,157	5,166	654	1,660	502	5,084	
Wisconsin	---	---	---	---	---	---	
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>4,350</b>	<b>6,018</b>	<b>595</b>	<b>5,576</b>	<b>335</b>	<b>6,594</b>	
Arkansas	46	264	16	69	10	217	
Louisiana	115	927	98	116	38	539	
New Mexico	226	333	13	266	15	307	
Oklahoma	636	1,815	133	304	46	1,591	
Texas	3,327	2,678	335	4,821	227	3,940	
<b>REGION VII (Kansas City)</b>	<b>5,023</b>	<b>9,810</b>	<b>1,125</b>	<b>6,517</b>	<b>535</b>	<b>18,809</b>	
Iowa	1,787	3,899	492	1,005	342	5,219	
Kansas	1,193	1,492	245	625	88	2,342	
Missouri	1,839	4,085	341	4,802	83	11,053	
Nebraska	203	334	47	85	22	195	
<b>REGION VIII (Denver)</b>	<b>1,899</b>	<b>4,472</b>	<b>384</b>	<b>5,717</b>	<b>279</b>	<b>2,823</b>	
Colorado	903	1,875	207	1,802	161	1,246	
Montana	59	262	46	2,581	21	176	
North Dakota	518	609	29	787	38	430	
South Dakota	---	---	---	---	---	---	
Utah	419	1,726	102	547	59	971	
Wyoming	---	---	---	---	---	---	
<b>REGION IX (San Francisco)</b>	<b>6,284</b>	<b>11,873</b>	<b>1,888</b>	<b>28,131</b>	<b>467</b>	<b>9,882</b>	
Arizona	453	1,123	108	1,013	53	471	
California	5,373	10,485	1,667	26,984	399	8,926	
Guam	---	---	---	---	---	---	
Hawaii	176	37	6	---	4	92	
Nevada	281	228	107	134	11	393	
<b>REGION X (Seattle)</b>	<b>1,950</b>	<b>2,328</b>	<b>247</b>	<b>4,121</b>	<b>104</b>	<b>2,248</b>	
Alaska	---	---	---	---	---	---	
Idaho	312	411	36	697	14	182	
Oregon	1,363	1,123	145	2,093	50	1,467	
Washington	275	793	66	1,330	40	600	

1/ REPRESENTS BORROWERS' PROTECTION, LIFE SAVINGS INSURANCE AND SHARE INSURANCE PREMIUMS.

**TABLE S-10 — EXPENSES OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL	EMPLOYEE COMPENSATION / BENEFITS	TRAVEL AND CONFERENCE	ASSOCIATION DUES	OFFICE OCCUPANCY	OFFICE OPERATIONS	EDUCATIONAL AND PROMOTIONAL
<b>TOTAL</b>	<b>\$760,224</b>	<b>\$294,261</b>	<b>\$10,708</b>	<b>\$11,139</b>	<b>\$33,117</b>	<b>\$93,872</b>	<b>\$20,231</b>
<b>Associational Groups- Total</b>	<b>105,632</b>	<b>38,974</b>	<b>1,706</b>	<b>1,744</b>	<b>5,552</b>	<b>14,195</b>	<b>3,070</b>
Cooperatives	22,519	7,940	289	345	1,013	3,374	1,078
Fraternal	6,079	2,126	95	137	272	755	156
Religious	25,132	8,821	367	487	1,328	2,882	647
Labor Unions	20,224	7,977	283	401	928	2,698	409
Other Associational Groups	31,677	12,110	672	374	2,010	4,487	781
<b>Occupational Groups- Total</b>	<b>633,751</b>	<b>246,892</b>	<b>8,763</b>	<b>9,051</b>	<b>26,441</b>	<b>77,097</b>	<b>16,255</b>
Agriculture	249	88	4	8	5	18	4
Mining	2,116	903	55	39	162	133	45
Contract Construction	1,137	420	12	29	63	113	41
Manufacturing	205,916	82,481	3,251	3,143	7,862	21,294	5,196
Food and kindred products	18,726	6,580	285	404	734	1,992	469
Tex. mill	3,295	1,605	70	62	161	306	57
Lumber and wood products	5,437	2,043	76	50	248	554	153
Paper and allied products	8,133	3,320	150	166	351	904	226
Printing and publishing	6,917	2,890	95	162	167	684	168
Chemicals and allied prod.	21,134	5,334	347	252	334	1,408	341
Petroleum refining	7,842	3,594	152	133	308	786	161
Rubber and plastics prod.	3,231	1,340	86	69	81	264	80
Leather and leather prod.	1,104	472	12	14	39	110	39
Stone,clay, & glass prod.	1,730	677	34	49	64	190	31
Primary metal industries	24,617	10,567	373	274	1,028	2,181	840
Fabricated metal products	9,242	3,714	169	287	353	846	163
Machinery also electrical	58,619	25,346	859	750	2,258	6,887	1,656
Transportation equipment	30,058	12,490	464	355	1,545	3,619	688
Motor vehicles & equip.	15,493	6,639	280	220	1,004	1,677	429
Aircraft and parts	7,649	3,215	84	61	270	1,270	113
Instruments	2,076	840	44	47	24	266	47
Other manufacturing	3,754	1,669	34	67	167	298	78
Transp.,comm.,utilities	83,842	32,399	1,349	1,189	3,213	8,189	1,899
Railroad transportation	16,755	6,320	239	313	643	1,645	279
Bus transportation	2,129	938	41	50	45	229	28
Motor freight transp.	4,082	1,863	62	85	146	488	82
Air transportation	9,168	4,270	109	31	174	632	179
Other transportation	493	212	10	13	4	38	8
Communications	34,372	12,717	602	387	1,583	3,692	1,080
Telephones	34,247	12,664	601	382	1,582	3,683	1,077
Utilities	16,844	6,081	286	309	618	1,465	242
Wholesale and retail trade	11,943	4,845	141	268	512	1,369	188
Finance, insur.,real estate	3,402	1,357	33	105	45	257	42
Services	114,554	44,057	1,513	1,640	5,135	15,435	3,262
Hotels and other lodging	198	122	1	8	3	11	3
Personal services	94	31	3	3	2	9	1
Misc business services	3,389	1,422	43	29	71	415	74
Med.,and health services	8,962	3,414	121	224	231	1,169	200
Hospitals	8,057	3,044	110	203	207	1,073	181
Educational services	99,086	37,997	1,298	1,312	4,773	13,486	2,925
Elem. and secondary sch.	61,751	24,106	991	944	3,394	8,095	1,770
College and universities	10,011	4,094	75	205	338	1,239	291
Other services	2,825	1,072	47	63	56	345	59
Government	208,978	79,644	2,378	2,593	9,377	30,042	5,524
Federal government	83,442	31,654	1,025	1,060	3,014	12,406	2,183
Civilian	50,085	19,891	825	748	1,981	7,352	1,356
Military	33,357	11,763	200	312	1,032	5,053	828
State and other gov't	125,537	47,989	1,353	1,533	6,363	17,636	3,340
Other occupational groups	1,612	698	27	37	68	247	53
<b>Residential Groups- Total</b>	<b>20,842</b>	<b>8,395</b>	<b>239</b>	<b>344</b>	<b>1,124</b>	<b>2,580</b>	<b>905</b>
Urban community	15,208	6,270	154	194	876	1,933	739
Rural community	5,634	2,126	85	150	249	647	166

**TABLE S-10 — EXPENSES OF OPERATING FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1980 (CONCLUDED)  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	PROFESSIONAL AND OUTSIDE SERV.	MEMBERS 1/ INSURANCE	OPERATING FEE	INTEREST ON BORROWED MONEY	ANNUAL MEETING EXPENSE	OTHER EXPENSES	
<b>TOTAL</b>	<b>\$39,566</b>	<b>\$77,348</b>	<b>\$8,638</b>	<b>\$78,346</b>	<b>\$4,672</b>	<b>\$88,312</b>	
<b>Associational Groups- Total</b>	<b>6,235</b>	<b>9,829</b>	<b>1,355</b>	<b>12,072</b>	<b>675</b>	<b>10,222</b>	
Cooperatives	1,056	1,536	220	3,602	161	1,904	
Fraternal	455	643	174	678	52	537	
Religious	1,165	2,498	409	3,307	174	3,047	
Labor Unions	1,203	2,490	251	1,293	145	2,146	
Other Associational Groups	2,356	2,661	302	3,193	143	2,588	
<b>Occupational Groups- Total</b>	<b>32,213</b>	<b>65,586</b>	<b>7,027</b>	<b>64,349</b>	<b>3,820</b>	<b>76,245</b>	
Agriculture	14	58	6	3	5	36	
Mining	62	463	25	52	25	151	
Contract Construction	65	219	15	27	13	120	
Manufacturing	10,783	22,429	2,590	18,260	1,431	27,192	
Food and kindred products	889	2,238	266	2,530	148	2,191	
Tex. mill	269	390	55	96	17	207	
Lumber and wood products	424	358	35	1,015	15	467	
Paper and allied products	511	1,058	135	732	70	511	
Printing and publishing	443	1,009	137	271	63	828	
Chemicals and allied prod.	854	2,414	204	4,181	158	5,306	
Petroleum refining	523	953	101	439	63	628	
Rubber and plastics prod.	191	409	107	56	48	500	
Leather and leather prod.	99	121	32	13	3	150	
Stone,clay, & glass prod.	90	277	25	91	20	181	
Primary metal industries	667	2,560	220	1,832	153	3,922	
Fabricated metal products	433	1,487	180	386	128	1,097	
Machinery also electrical	3,762	5,660	676	3,073	323	7,367	
Transportation equipment	1,296	2,717	315	3,184	176	3,209	
Motor vehicles & equip.	757	1,446	181	1,489	108	1,263	
Aircraft and parts	239	653	54	1,280	35	375	
Instruments	98	268	50	260	26	107	
Other manufacturing	235	510	51	101	20	522	
Transp.,comm.,utilities	4,134	9,456	918	8,037	641	12,417	
Railroad transportation	838	2,275	208	1,705	140	2,150	
Bus transportation	90	385	40	153	26	105	
Motor freight transp.	137	658	62	103	35	360	
Air transportation	208	1,488	77	553	34	1,414	
Other transportation	35	66	15	59	2	30	
Communications	1,723	2,658	301	3,246	260	6,124	
Telephones	1,716	2,638	296	3,244	255	6,108	
Utilities	1,104	1,926	216	2,219	144	2,234	
Wholesale and retail trade	742	1,293	171	607	138	1,668	
Finance, insur.,real estate	235	439	72	274	21	522	
Services	6,082	9,860	1,423	14,235	509	11,400	
Hotels and other lodging	1	19	4	1	1	25	
Personal services	25	7	4	5	1	5	
Misc. business services	67	521	32	53	15	647	
Med. and health services	900	817	134	942	66	744	
Hospitals	819	761	118	832	61	646	
Educational services	4,905	8,140	1,217	13,031	414	9,588	
Elem. and secondary sch.	3,415	5,733	596	6,128	303	6,274	
College and universities	699	827	112	588	32	1,511	
Other services	185	356	33	204	13	391	
Government	10,036	21,186	1,778	22,768	1,027	22,623	
Federal government	3,288	8,385	657	8,151	375	11,242	
Civilian	2,149	6,225	506	4,207	292	4,551	
Military	1,139	2,160	151	3,944	83	6,691	
State and other gov't	6,749	12,801	1,120	14,617	653	11,381	
Other occupational groups	60	182	31	85	8	116	
<b>Residential Groups- Total</b>	<b>1,117</b>	<b>1,933</b>	<b>255</b>	<b>1,925</b>	<b>176</b>	<b>1,845</b>	
Urban community	775	1,243	183	1,452	101	1,287	
Rural community	342	691	72	474	74	558	

1/ INCLUDES BORROWERS' PROTECTION, LIFE SAVINGS INSURANCE AND SHARE INSURANCE PREMIUMS.

**TABLE S-11 — NUMBER AND AMOUNT OF CURRENT AND DELINQUENT LOANS OUTSTANDING IN FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1980 (AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	CURRENT NUMBER 1/	CURRENT AMOUNT 1/	DELINQUENT NUMBER	DELINQUENT AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	DELINQUENCY RATE 2/
<b>TOTAL</b>	<b>5,859,248</b>	<b>\$14,045,422</b>	<b>296,777</b>	<b>\$509,052</b>	<b>6,156,025</b>	<b>\$14,554,478</b>	<b>3.50</b>
<b>REGION I (Boston)</b>	<b>150,913</b>	<b>456,358</b>	<b>9,112</b>	<b>16,386</b>	<b>160,025</b>	<b>472,744</b>	<b>3.47</b>
Connecticut	36,708	104,853	2,381	3,522	39,089	108,375	3.25
Maine	26,418	48,385	2,249	2,734	28,667	51,119	5.35
Massachusetts	22,874	105,291	618	1,124	23,492	106,414	1.06
New Hampshire	20,986	65,785	1,045	2,307	22,031	68,092	3.39
Rhode Island	12,791	75,889	1,598	5,189	14,389	81,078	6.40
Vermont	31,136	56,156	1,221	1,511	32,357	57,667	2.62
<b>REGION II (New York)</b>	<b>151,577</b>	<b>396,098</b>	<b>10,059</b>	<b>14,097</b>	<b>161,636</b>	<b>410,195</b>	<b>3.44</b>
New Jersey	13,857	28,690	942	1,358	14,799	30,048	4.52
New York	126,245	333,269	7,525	11,271	133,770	344,540	3.27
Puerto Rico	11,475	34,138	1,592	1,468	13,067	35,606	4.12
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>149,097</b>	<b>311,699</b>	<b>7,876</b>	<b>12,415</b>	<b>156,973</b>	<b>324,114</b>	<b>3.83</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	113,582	210,671	5,404	7,605	118,986	218,276	3.48
Virginia	33,036	90,557	2,369	4,516	35,405	95,073	4.75
West Virginia	2,479	10,471	103	294	2,582	10,766	2.73
<b>REGION IV (Atlanta)</b>	<b>720,611</b>	<b>1,308,673</b>	<b>38,961</b>	<b>47,951</b>	<b>759,572</b>	<b>1,356,624</b>	<b>3.53</b>
Alabama	201,741	353,242	15,492	20,053	217,233	373,295	5.37
Canal Zone	---	---	---	---	---	---	---
Florida	96,607	200,948	3,606	4,471	100,213	205,419	2.18
Georgia	59,276	97,612	3,599	5,044	62,875	102,656	4.91
Kentucky	70,619	124,851	3,108	3,985	73,727	128,836	3.09
Mississippi	36,939	52,289	1,636	1,677	38,575	53,966	3.11
North Carolina	110,086	226,188	5,541	6,457	115,627	232,645	2.78
South Carolina	70,654	126,937	1,885	1,879	72,539	128,816	1.46
Tennessee	74,689	126,605	4,094	4,386	78,783	130,991	3.35
<b>REGION V (Chicago)</b>	<b>1,965,942</b>	<b>4,476,046</b>	<b>112,913</b>	<b>201,185</b>	<b>2,078,855</b>	<b>4,677,232</b>	<b>4.30</b>
Illinois	481,691	1,167,776	25,674	47,347	507,365	1,215,124	3.90
Indiana	84,924	241,932	4,828	10,159	89,752	252,091	4.03
Michigan	768,932	1,701,637	46,308	82,516	815,240	1,784,154	4.62
Minnesota	255,997	629,614	12,377	22,418	268,374	652,032	3.44
Ohio	374,398	735,087	23,726	38,744	398,124	773,831	5.01
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>491,206</b>	<b>1,278,347</b>	<b>14,884</b>	<b>24,368</b>	<b>506,090</b>	<b>1,302,715</b>	<b>1.87</b>
Arkansas	21,682	29,924	777	836	22,459	30,760	2.72
Louisiana	58,529	110,473	1,555	2,066	60,084	112,540	1.84
New Mexico	21,055	72,702	333	937	21,388	73,639	1.27
Oklahoma	136,910	338,652	4,645	8,494	141,555	347,146	2.45
Texas	253,030	726,596	7,574	12,034	260,604	738,630	1.63
<b>REGION VII (Kansas City)</b>	<b>608,290</b>	<b>1,380,620</b>	<b>35,813</b>	<b>57,799</b>	<b>644,103</b>	<b>1,438,419</b>	<b>4.02</b>
Iowa	185,245	462,051	9,537	17,894	194,782	479,946	3.73
Kansas	114,680	275,228	5,432	11,749	120,112	286,977	4.09
Missouri	285,689	592,674	20,101	26,931	305,790	619,605	4.35
Nebraska	22,676	50,667	743	1,224	23,419	51,891	2.36
<b>REGION VIII (Denver)</b>	<b>292,584</b>	<b>842,501</b>	<b>14,371</b>	<b>37,764</b>	<b>306,955</b>	<b>880,265</b>	<b>4.29</b>
Colorado	120,151	313,167	4,825	10,143	124,976	323,309	3.14
Montana	17,907	90,389	1,385	5,961	19,292	96,349	6.19
North Dakota	37,158	132,279	2,782	11,096	39,940	143,375	7.74
South Dakota	---	---	---	---	---	---	---
Utah	117,368	306,666	5,379	10,564	122,747	317,231	3.33
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>1,043,371</b>	<b>2,926,186</b>	<b>43,799</b>	<b>80,480</b>	<b>1,087,170</b>	<b>3,006,666</b>	<b>2.68</b>
Arizona	83,890	174,475	3,335	4,121	87,225	178,596	2.31
California	944,138	2,703,358	39,639	74,797	983,777	2,778,155	2.69
Guam	---	---	---	---	---	---	---
Hawaii	4,039	10,917	197	429	4,236	11,346	3.78
Nevada	11,304	37,436	628	1,132	11,932	38,568	2.94
<b>REGION X (Seattle)</b>	<b>285,657</b>	<b>668,895</b>	<b>8,989</b>	<b>16,608</b>	<b>294,646</b>	<b>685,503</b>	<b>2.42</b>
Alaska	---	---	---	---	---	---	---
Idaho	43,007	72,515	2,253	4,467	45,260	76,981	5.80
Oregon	148,406	329,025	3,649	6,651	152,055	335,676	1.98
Washington	94,244	267,355	3,087	5,491	97,331	272,846	2.01

1/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

2/ REPRESENTS THE AMOUNT OF LOANS DELINQUENT 2 MONTHS OR MORE AS A PERCENTAGE OF TOTAL LOANS OUTSTANDING TO MEMBERS, DECEMBER 31, 1980.

**TABLE S-12 — NUMBER AND AMOUNT OF CURRENT AND DELINQUENT LOANS OUTSTANDING  
IN FEDERALLY INSURED STATE CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	CURRENT NUMBER LOANS 1/	CURRENT AMOUNT LOANS 1/	DELINQUENT NUMBER LOANS	DELINQUENT AMOUNT LOANS	TOTAL NUMBER LOANS	TOTAL AMOUNT LOANS	DELINQUENCY RATE 2/
<b>TOTAL</b>	<b>5,859,248</b>	<b>\$14,045,422</b>	<b>296,777</b>	<b>\$509,052</b>	<b>6,156,025</b>	<b>\$14,554,478</b>	<b>3.50</b>
<b>Associational Groups- Total</b>	<b>667,319</b>	<b>1,669,879</b>	<b>50,885</b>	<b>90,767</b>	<b>718,204</b>	<b>1,760,646</b>	<b>5.16</b>
Cooperatives	125,695	375,083	9,343	20,681	135,038	395,763	5.23
Fraternal	45,814	104,148	3,305	5,397	49,119	109,545	4.93
Religious	145,877	374,216	13,581	25,633	159,458	399,849	6.41
Labor Unions	139,988	305,480	10,855	19,240	150,843	324,721	5.93
Other Associational Groups	209,945	510,952	13,801	19,816	223,746	530,768	3.73
<b>Occupational Groups- Total</b>	<b>5,069,326</b>	<b>11,873,347</b>	<b>234,611</b>	<b>396,601</b>	<b>5,303,937</b>	<b>12,269,951</b>	<b>3.23</b>
Agriculture	2,191	4,625	117	138	2,308	4,763	2.89
Mining	21,536	57,592	1,044	1,150	22,580	58,741	1.96
Contract Construction	7,035	18,824	766	1,483	7,801	20,307	7.30
Manufacturing	1,545,754	3,607,001	86,765	146,960	1,632,519	3,753,962	3.91
Food and kindred products	117,870	271,226	5,949	10,371	123,819	281,597	3.68
Tex. mill	43,188	76,853	1,570	1,228	44,758	78,081	1.57
Lumber and wood products	34,812	76,345	1,576	2,475	36,388	78,220	3.14
Paper and allied products	69,491	148,028	3,588	6,702	73,079	154,730	4.33
Printing and publishing	62,854	112,455	3,068	4,495	65,922	116,951	3.84
Chemicals and allied prod.	147,612	328,846	4,786	8,847	152,398	337,692	2.62
Petroleum refining	74,021	195,987	2,642	5,036	76,663	201,023	2.51
Rubber and plastics prod.	23,189	52,538	1,921	3,890	25,110	56,428	6.89
Leather and leather prod.	19,589	22,625	1,000	638	20,589	23,263	2.74
Stone,clay, & glass prod.	14,030	32,185	788	1,278	14,818	33,463	3.82
Primary metal industries	160,904	394,015	14,781	26,290	175,685	420,304	6.25
Fabricated metal products	71,717	148,483	4,754	7,250	76,471	155,733	4.66
Machinery also electrical	442,556	1,103,918	19,424	32,999	461,980	1,136,918	2.90
Transportation equipment	212,965	528,519	18,071	31,567	231,036	560,085	5.64
Motor vehicles & equip.	84,658	190,148	11,055	19,278	95,713	209,426	9.21
Aircraft and parts	81,511	224,129	2,885	5,016	84,396	229,145	2.19
Instruments	16,978	36,223	1,003	1,353	17,981	37,576	3.60
Other manufacturing	33,978	78,755	1,844	2,541	35,822	81,297	3.13
Transp.,comm.,utilities	733,549	1,839,828	21,924	44,180	755,473	1,884,008	2.35
Railroad transportation	116,116	264,571	6,300	12,448	122,416	277,019	4.49
Bus transportation	15,602	34,731	903	1,559	16,505	36,290	4.29
Motor freight transp.	31,727	79,274	1,426	2,877	33,153	82,151	3.20
Air transportation	104,395	376,845	1,841	5,300	106,236	382,145	1.39
Other transportation	4,713	10,369	119	216	4,832	10,585	2.04
Communications	307,751	699,303	6,307	11,945	314,058	711,248	1.68
Telephones	306,624	697,336	6,186	11,805	312,810	709,141	1.66
Utilities	153,245	374,734	5,028	9,836	158,273	384,570	2.56
Wholesale and retail trade	120,681	247,204	6,383	8,575	127,064	255,779	3.35
Finance, insur.,real estate	40,498	72,411	2,503	4,015	43,001	76,426	5.25
Services	975,518	2,194,792	44,162	67,431	1,019,680	2,262,223	2.98
Hotels and other lodging	2,250	3,750	109	115	2,359	3,865	2.98
Personal services	1,147	1,432	111	85	1,258	1,517	5.58
Misc. business services	30,313	89,123	1,481	2,453	31,794	91,576	2.68
Med. and health services	81,781	130,862	4,348	4,870	86,129	135,732	3.59
Hospitals	75,205	120,114	3,933	4,383	79,138	124,497	3.52
Educational services	837,879	1,919,172	36,222	56,362	874,101	1,975,535	2.85
Elem. and secondary sch.	526,913	1,145,798	24,891	37,286	551,804	1,183,084	3.15
College and universities	91,704	169,314	4,892	6,035	96,596	175,349	3.44
Other services	22,148	50,453	1,891	3,545	24,039	53,998	6.57
Government	1,611,683	3,804,664	70,114	121,513	1,681,797	3,926,177	3.09
Federal government	660,789	1,451,289	29,931	51,053	690,720	1,502,343	3.40
Civilian	417,796	962,743	17,201	29,349	434,997	992,092	2.96
Military	242,993	488,546	12,730	21,704	255,723	510,250	4.25
State and other gov't	950,894	2,353,375	40,183	70,459	991,077	2,423,834	2.91
Other occupational groups	10,881	26,406	833	1,158	11,714	27,564	4.20
<b>Residential Groups- Total</b>	<b>122,603</b>	<b>502,197</b>	<b>11,281</b>	<b>21,684</b>	<b>133,884</b>	<b>523,881</b>	<b>4.14</b>
Urban community	89,040	402,058	8,269	17,125	97,309	419,183	4.09
Rural community	33,563	100,139	3,012	4,560	36,575	104,699	4.35

1/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

2/ REPRESENTS THE AMOUNT OF LOANS DELINQUENT 2 MONTHS OR MORE AS A PERCENTAGE OF TOTAL LOANS OUTSTANDING TO MEMBERS.

**TABLE S-13 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS BY FEDERALLY INSURED STATE CREDIT UNIONS, BY ASSET SIZE AND REGION AND STATE, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	LESS THAN \$50,000	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999
<b>TOTAL</b>	6.97	5.94	6.12	6.28	6.61	6.68	6.81
<b>REGION I (Boston)</b>	6.81	5.84	5.56	5.96	6.07	6.05	6.35
Connecticut	6.04	6.25	5.52	5.97	5.79	6.06	6.17
Maine	6.45	5.50	---	5.84	5.84	6.05	6.34
Massachusetts	6.61	5.50	6.00	5.87	7.08	---	---
New Hampshire	6.68	---	---	---	---	6.24	6.07
Rhode Island	7.79	---	---	---	---	5.00	---
Vermont	7.73	---	---	6.50	8.25	6.05	7.74
<b>REGION II (New York)</b>	7.67	6.00	---	7.14	7.24	6.56	7.04
New Jersey	6.79	---	---	---	6.00	5.69	6.94
New York	7.74	6.00	---	7.14	7.53	6.86	7.10
Puerto Rico	---	---	---	---	---	---	---
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	7.07	5.69	5.96	6.21	6.22	6.56	7.08
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	6.76	5.69	5.96	6.19	6.03	6.55	7.11
Virginia	7.37	---	---	---	7.02	6.59	6.78
West Virginia	7.59	---	---	6.60	---	---	---
<b>REGION IV (Atlanta)</b>	6.66	6.61	6.51	6.71	6.61	6.87	7.14
Alabama	6.63	7.00	6.00	6.50	7.63	7.54	8.27
Canal Zone	---	---	---	---	---	---	---
Florida	5.09	---	6.00	7.21	3.36	6.56	7.30
Georgia	7.58	6.00	7.00	7.85	7.71	7.53	7.19
Kentucky	7.92	5.84	6.49	6.73	6.55	5.93	6.50
Mississippi	7.78	7.00	5.11	6.96	7.21	7.13	7.12
North Carolina	7.03	7.15	6.66	6.96	7.16	7.11	6.95
South Carolina	7.02	---	6.50	4.90	6.01	6.92	8.27
Tennessee	6.78	---	6.00	5.88	6.00	6.47	6.55
<b>REGION V (Chicago)</b>	6.70	5.80	5.86	6.26	6.52	6.66	6.51
Illinois	6.60	6.36	6.03	6.34	6.68	6.76	6.64
Indiana	7.56	---	6.00	7.00	6.71	6.97	9.28
Michigan	6.63	4.33	5.31	6.36	6.24	6.57	6.26
Minnesota	6.64	---	6.50	6.67	6.54	6.46	6.43
Ohio	6.76	6.18	5.89	5.83	6.70	6.69	6.66
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	6.83	5.06	6.28	6.17	6.88	7.00	7.02
Arkansas	6.60	6.00	6.87	6.02	8.79	7.09	6.50
Louisiana	7.26	4.36	5.82	6.06	6.81	7.05	7.22
New Mexico	6.94	6.00	6.50	6.30	6.17	6.66	7.73
Oklahoma	7.16	---	---	6.00	4.97	7.24	6.70
Texas	6.54	---	6.00	6.75	6.63	6.88	6.86
<b>REGION VII (Kansas City)</b>	7.08	---	5.25	6.37	6.85	6.53	7.11
Iowa	6.65	---	---	6.62	7.60	6.35	7.30
Kansas	6.69	---	---	6.95	6.92	6.44	7.17
Missouri	7.40	---	5.25	6.21	6.78	6.92	7.01
Nebraska	7.13	---	---	5.46	6.32	5.74	6.41
<b>REGION VIII (Denver)</b>	6.73	7.00	6.15	6.06	6.28	6.64	6.62
Colorado	5.66	---	---	6.06	6.69	6.38	6.28
Montana	7.18	7.00	6.52	7.54	6.33	7.35	7.37
North Dakota	6.64	---	6.00	5.39	6.10	5.86	6.18
South Dakota	---	---	---	---	---	---	---
Utah	7.13	---	---	7.06	---	7.63	8.00
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	7.33	6.31	6.06	6.47	6.51	6.60	6.86
Arizona	6.70	---	5.00	7.52	6.70	6.24	6.45
California	7.37	6.31	7.00	5.90	6.45	6.80	7.00
Guam	---	---	---	---	---	---	---
Hawaii	---	---	---	---	---	---	---
Nevada	6.74	---	---	---	---	---	---
<b>REGION X (Seattle)</b>	7.17	---	---	6.58	6.09	6.78	6.40
Alaska	---	---	---	---	---	---	---
Idaho	8.64	---	---	6.73	6.09	6.63	6.37
Oregon	7.26	---	---	---	---	6.89	6.41
Washington	6.82	---	---	6.26	---	---	---

**TABLE S-13 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS BY FEDERALLY INSURED STATE CREDIT UNIONS, BY ASSET SIZE AND REGION AND STATE, 1980 (CONCLUDED)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	\$2,000,000-\$4,999,999	\$5,000,000-\$9,999,999	\$10,000,000-\$19,999,999	\$20,000,000-\$49,999,999	\$50,000,000-\$99,999,999	\$100,000,000 OR MORE	
<b>TOTAL</b>	6.75	6.90	7.01	6.76	7.31	7.27	
<b>REGION I (Boston)</b>	6.55	6.48	6.97	7.24	6.98	---	
Connecticut	6.03	6.27	6.26	5.93	---	---	
Maine	7.00	6.13	6.55	---	---	---	
Massachusetts	6.50	7.09	6.00	---	---	---	
New Hampshire	7.32	6.18	7.00	---	---	---	
Rhode Island	9.50	6.00	7.73	12.51	6.98	---	
Vermont	---	6.50	8.07	---	---	---	
<b>REGION II (New York)</b>	7.18	7.49	7.92	10.00	7.00	---	
New Jersey	6.76	7.00	---	---	---	---	
New York	7.28	7.60	7.92	10.00	7.00	---	
Puerto Rico	---	---	---	---	---	---	
Virgin Islands	---	---	---	---	---	---	
<b>REGION III (Philadelphia)</b>	6.83	7.57	6.56	8.00	6.81	---	
Delaware	---	---	---	---	---	---	
District of Columbia	---	---	---	---	---	---	
Maryland	---	---	---	---	---	---	
Pennsylvania	6.38	7.71	6.07	---	---	---	
Virginia	8.33	7.30	---	8.00	6.81	---	
West Virginia	---	---	7.60	---	---	---	
<b>REGION IV (Atlanta)</b>	7.01	7.08	7.86	5.60	7.00	6.00	
Alabama	7.61	7.04	6.56	6.39	---	6.00	
Canal Zone	---	---	---	---	---	---	
Florida	6.85	6.83	7.09	4.27	---	---	
Georgia	8.38	7.39	9.47	6.50	---	---	
Kentucky	7.20	6.99	10.63	5.50	---	---	
Mississippi	7.75	---	8.05	---	---	---	
North Carolina	7.13	7.39	7.02	6.46	7.00	---	
South Carolina	4.67	6.50	7.74	7.45	---	---	
Tennessee	6.71	6.74	7.00	6.82	---	---	
<b>REGION V (Chicago)</b>	6.58	6.61	6.72	6.68	7.49	6.07	
Illinois	6.66	6.60	6.80	7.19	7.37	6.00	
Indiana	7.08	7.25	7.13	6.64	8.23	---	
Michigan	6.29	6.49	6.58	6.49	7.39	---	
Minnesota	6.66	6.30	7.03	6.56	6.92	---	
Ohio	6.90	7.06	6.79	6.81	---	6.29	
Wisconsin	---	---	---	---	---	---	
<b>REGION VI (Dallas-Ft. Worth)</b>	7.09	7.24	6.92	6.70	7.83	6.44	
Arkansas	6.15	6.24	---	---	---	---	
Louisiana	7.52	7.91	5.75	---	---	---	
New Mexico	4.51	7.15	---	---	---	---	
Oklahoma	7.42	7.65	7.38	6.58	8.00	7.00	
Texas	6.79	6.84	6.98	6.94	7.52	6.22	
<b>REGION VII (Kansas City)</b>	6.81	6.99	7.17	6.24	6.14	8.50	
Iowa	6.73	6.64	6.77	6.26	---	---	
Kansas	6.83	6.27	7.05	5.77	---	---	
Missouri	6.81	7.38	7.40	6.47	6.14	8.50	
Nebraska	8.00	6.44	8.00	---	---	---	
<b>REGION VIII (Denver)</b>	6.31	6.43	7.92	6.03	6.97	7.34	
Colorado	6.36	6.09	---	4.64	6.88	---	
Montana	6.67	6.96	8.50	---	7.00	---	
North Dakota	5.84	---	7.96	6.34	---	---	
South Dakota	---	---	---	---	---	---	
Utah	7.00	6.40	7.36	7.07	7.00	7.34	
Wyoming	---	---	---	---	---	---	
<b>REGION IX (San Francisco)</b>	7.19	7.09	6.93	6.93	7.25	8.25	
Arizona	---	7.05	---	6.00	7.00	---	
California	7.25	7.10	6.93	6.98	7.26	8.25	
Guam	---	---	---	---	---	---	
Hawaii	---	---	---	---	---	---	
Nevada	6.00	---	7.11	---	---	---	
<b>REGION X (Seattle)</b>	6.30	6.51	7.04	8.31	7.08	7.00	
Alaska	---	---	---	---	---	---	
Idaho	6.39	---	6.25	10.21	---	---	
Oregon	6.16	---	7.24	7.28	7.32	---	
Washington	6.25	6.51	7.00	7.00	6.61	7.00	

TABLE S-14 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS BY FEDERALLY INSURED STATE CREDIT UNIONS, BY ASSET SIZE AND TYPE OF MEMBERSHIP, 1980

TYPE OF MEMBERSHIP	TOTAL	LESS THAN \$50,000	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999
TOTAL	6.97	5.94	6.12	6.28	6.61	6.68	6.81
Associational Groups- Total	6.68	5.93	5.94	6.02	6.22	6.26	6.34
Cooperatives	6.35	5.54	5.94	6.85	5.06	6.64	6.60
Fraternal	6.83	6.65	6.00	6.03	6.36	6.32	6.50
Religious	5.97	5.90	5.77	6.16	6.22	6.39	6.28
Labor Unions	6.58	4.92	6.13	5.54	6.41	6.05	6.16
Other Associational Groups	7.29	6.02	6.37	5.59	6.57	6.09	6.51
Occupational Groups- Total	7.01	5.95	6.22	6.40	6.69	6.79	6.96
Agriculture	6.69	5.00	---	6.63	6.00	6.68	6.78
Mining	7.52	---	---	8.58	8.46	5.95	7.54
Contract Construction	6.00	---	6.73	---	6.00	6.04	5.92
Manufacturing	6.80	6.20	5.99	6.41	6.68	6.75	6.91
Food and kindred products	6.55	7.00	5.05	6.38	6.86	6.55	6.81
Tex. mill	7.11	5.50	6.70	7.06	7.61	7.17	7.67
Lumber and wood products	6.67	7.04	7.13	6.57	6.99	7.58	7.03
Paper and allied products	6.92	5.20	6.04	6.45	6.78	6.64	6.77
Printing and publishing	6.85	6.37	6.53	6.87	6.55	6.73	7.21
Chemicals and allied prod.	7.42	6.45	6.00	6.21	7.17	7.02	7.65
Petroleum refining	7.60	5.50	6.00	5.52	7.15	6.07	7.93
Rubber and plastics prod.	6.94	5.43	6.39	6.21	6.06	7.49	6.63
Leather and leather prod.	8.53	---	7.00	6.91	7.48	---	5.68
Stone,clay, & glass prod.	7.27	---	3.00	6.62	6.58	7.19	7.18
Primary metal industries	6.90	5.14	5.58	6.56	6.43	7.03	6.96
Fabricated metal products	7.02	6.92	6.77	6.29	6.36	6.72	6.41
Machinery also electrical	6.47	6.13	5.72	6.33	6.86	6.80	6.66
Transportation equipment	6.60	---	5.87	5.49	6.43	6.76	6.67
Motor vehicles & equip.	6.14	---	5.78	6.23	6.46	6.69	5.85
Aircraft and parts	7.04	---	---	4.16	---	---	6.83
Instruments	7.55	---	6.32	6.32	6.64	7.06	7.64
Other manufacturing	7.00	---	5.18	6.60	6.52	6.04	5.84
Transp.,comm.,utilities	7.11	5.86	6.81	6.78	6.54	6.84	6.93
Railroad transportation	6.71	5.78	5.76	7.06	6.62	6.51	6.77
Bus transportation	7.11	5.00	7.54	7.61	5.34	6.23	6.36
Motor freight transp.	6.79	6.50	8.00	6.01	6.99	6.82	6.70
Air transportation	7.88	---	7.00	---	---	---	---
Other transportation	6.65	---	---	7.22	4.67	8.28	6.56
Communications	6.40	---	7.00	6.41	6.82	6.62	7.16
Telephones	6.40	---	---	8.27	7.07	6.71	7.16
Utilities	7.84	5.75	6.60	7.17	6.85	7.16	7.34
Wholesale and retail trade	7.41	6.61	5.90	6.44	6.87	6.34	6.96
Finance, insur.,real estate	7.25	5.85	6.24	6.14	6.80	6.43	7.55
Services	7.13	5.77	6.41	6.21	6.66	6.85	6.88
Hotels and other lodging	6.60	---	8.00	6.85	---	6.00	6.68
Personal services	6.24	6.00	6.27	5.79	6.00	6.50	---
Miscl business services	6.72	4.56	7.32	7.00	7.10	6.18	---
Med.,and health services	6.76	5.42	6.21	6.01	6.28	6.24	6.47
Hospitals	6.80	5.44	6.16	6.11	6.26	6.14	6.51
Educational services	7.18	6.15	6.41	6.36	6.79	7.16	7.05
Elem. and secondary sch.	6.91	7.54	6.31	6.47	6.87	7.13	7.10
College and universities	6.73	2.73	6.76	6.17	6.40	7.30	6.78
Other services	7.11	6.50	6.00	5.55	7.50	6.44	7.27
Government	7.05	4.81	6.57	6.30	6.55	6.96	7.01
Federal government	7.05	---	6.45	6.65	7.02	6.88	6.69
Civilian	7.15	---	6.45	6.62	7.02	6.85	6.79
Military	6.86	---	---	7.47	---	8.00	5.87
State and other gov't	7.06	4.81	6.60	6.06	6.34	7.00	7.27
Other occupational groups	7.19	4.57	---	6.00	6.28	6.23	6.00
Residential Groups- Total	7.02	5.89	5.29	5.70	6.17	6.27	6.04
Urban community	7.07	6.63	5.41	5.67	6.49	6.32	6.03
Rural community	6.79	5.33	5.23	5.72	6.03	6.20	6.06

**TABLE S-14 — AVERAGE DIVIDEND RATE PAID ON REGULAR SAVINGS ACCOUNTS BY FEDERALLY INSURED STATE CREDIT UNIONS, BY ASSET SIZE AND TYPE OF MEMBERSHIP, 1980 (CONCLUDED)**

TYPE OF MEMBERSHIP	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- \$49,999,999	\$50,000,000- \$99,999,999	\$100,000,000 OR MORE	
<b>TOTAL</b>	<b>6.75</b>	<b>6.90</b>	<b>7.01</b>	<b>6.76</b>	<b>7.31</b>	<b>7.27</b>	
<b>Associational Groups- Total</b>	<b>6.48</b>	<b>6.25</b>	<b>6.17</b>	<b>6.38</b>	<b>7.74</b>	<b>7.76</b>	
Cooperatives	6.43	6.55	6.10	5.83	6.67	---	
Fraternal	7.45	6.71	---	---	---	---	
Religious	6.34	6.14	5.83	5.13	---	---	
Labor Unions	6.44	6.20	6.46	7.00	8.00	---	
Other Associational Groups	5.97	6.17	6.17	7.14	8.82	7.76	
<b>Occupational Groups- Total</b>	<b>6.82</b>	<b>7.01</b>	<b>7.11</b>	<b>6.77</b>	<b>7.26</b>	<b>7.23</b>	
Agriculture	---	---	---	---	---	---	
Mining	5.68	7.00	8.38	7.50	---	---	
Contract Construction	5.75	6.05	---	---	---	---	
Manufacturing	6.84	6.86	7.22	6.86	6.94	6.23	
Food and kindred products	7.14	6.33	5.78	6.43	6.25	---	
Tex. mill	8.03	---	6.69	6.78	---	---	
Lumber and wood products	6.44	7.00	---	7.00	6.25	---	
Paper and allied products	7.11	6.29	7.11	7.25	---	---	
Printing and publishing	7.21	6.64	6.62	---	---	---	
Chemicals and allied prod.	6.34	6.88	7.90	8.05	7.80	---	
Petroleum refining	7.48	7.99	9.23	6.73	---	---	
Rubber and plastics prod.	6.70	7.57	---	7.00	---	---	
Leather and leather prod.	---	---	9.02	---	---	---	
Stone,clay, & glass prod.	6.21	7.95	---	---	---	---	
Primary metal industries	6.48	6.87	7.93	6.67	7.25	6.00	
Fabricated metal products	7.06	7.84	7.67	---	---	---	
Machinery also electrical	6.69	6.34	6.84	7.01	6.29	6.00	
Transportation equipment	5.82	6.76	6.55	6.12	6.96	7.00	
Motor vehicles & equip.	5.60	6.49	6.00	6.22	---	---	
Aircraft and parts	6.13	7.87	7.19	---	7.06	7.00	
Instruments	7.82	8.87	6.93	---	---	---	
Other manufacturing	8.18	6.48	---	---	7.00	---	
Transp.,comm.,utilities	6.93	7.16	6.98	6.20	7.44	8.66	
Railroad transportation	6.66	6.54	7.02	6.50	---	---	
Bus transportation	7.49	7.44	7.75	---	---	---	
Motor freight transp.	5.92	7.30	7.75	6.50	---	---	
Air transportation	---	8.33	7.17	5.78	6.98	8.66	
Other transportation	---	---	6.66	---	---	---	
Communications	7.00	7.10	6.77	5.46	7.07	---	
Telephones	7.00	7.10	6.77	5.46	7.07	---	
Utilities	7.30	7.55	6.85	8.38	8.62	---	
Wholesale and retail trade	6.71	7.56	8.32	7.81	---	---	
Finance, insur.,real estate	7.27	7.62	---	---	---	---	
Services	6.65	6.85	6.84	6.33	7.45	8.49	
Hotels and other lodging	---	---	---	---	---	---	
Personal services	---	---	---	---	---	---	
Misc. business services	7.05	7.00	9.26	---	6.25	---	
Med. and health services	6.57	6.56	8.84	---	---	---	
Hospitals	6.64	6.56	8.84	---	---	---	
Educational services	6.65	6.82	6.60	6.33	7.64	8.49	
Elem. and secondary sch.	6.65	6.88	6.51	6.28	7.90	---	
College and universities	6.60	6.50	7.02	6.67	---	---	
Other services	6.78	8.70	6.90	---	---	---	
Government	6.88	7.08	7.09	7.13	7.26	6.72	
Federal government	6.79	6.89	7.07	7.22	7.25	7.02	
Civilian	6.83	6.95	7.29	7.31	---	7.34	
Military	6.57	6.55	6.53	6.80	7.25	6.84	
State and other gov't	6.94	7.18	7.10	7.05	7.27	6.29	
Other occupational groups	5.96	---	7.56	---	---	---	
<b>Residential Groups- Total</b>	<b>6.36</b>	<b>6.63</b>	<b>7.57</b>	<b>8.09</b>	<b>7.24</b>	<b>6.00</b>	
Urban community	6.33	6.87	7.18	8.09	7.24	6.00	
Rural community	6.38	5.46	8.49	---	---	---	

**TABLE S-15 — NUMBER OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>13,679,921</b>	<b>11,526,160</b>	<b>1,291,159</b>	<b>510,108</b>	<b>269,106</b>	<b>67,283</b>	<b>16,105</b>
<b>REGION I (Boston)</b>	<b>442,169</b>	<b>378,268</b>	<b>38,585</b>	<b>15,237</b>	<b>7,254</b>	<b>1,979</b>	<b>846</b>
Connecticut	136,104	120,570	9,558	3,492	1,624	350	510
Maine	59,020	50,898	5,818	1,623	550	123	8
Massachusetts	72,622	61,305	6,376	3,393	1,160	304	81
New Hampshire	55,429	45,336	6,167	2,310	1,227	317	72
Rhode Island	52,050	40,847	5,318	2,808	2,175	744	158
Vermont	66,944	59,312	5,348	1,611	518	141	14
<b>REGION II (New York)</b>	<b>353,009</b>	<b>296,446</b>	<b>35,384</b>	<b>11,614</b>	<b>6,304</b>	<b>2,656</b>	<b>605</b>
New Jersey	31,431	26,905	3,130	1,027	318	47	4
New York	301,037	250,471	31,034	10,435	5,959	2,583	555
Puerto Rico	20,541	19,070	1,220	152	27	26	46
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>362,868</b>	<b>321,865</b>	<b>24,879</b>	<b>10,277</b>	<b>4,823</b>	<b>835</b>	<b>189</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	284,416	256,787	18,375	6,920	1,894	387	53
Virginia	71,869	59,874	5,814	2,961	2,710	386	124
West Virginia	6,583	5,204	690	396	219	62	12
<b>REGION IV (Atlanta)</b>	<b>1,354,341</b>	<b>1,149,955</b>	<b>116,779</b>	<b>52,011</b>	<b>28,354</b>	<b>5,418</b>	<b>1,824</b>
Alabama	360,451	301,442	31,507	16,819	8,902	1,216	565
Canal Zone	---	---	---	---	---	---	---
Florida	168,287	136,927	16,811	7,572	5,879	946	152
Georgia	162,232	145,737	9,617	4,295	2,038	483	62
Kentucky	145,724	125,807	12,724	5,289	1,564	254	86
Mississippi	69,781	62,167	4,631	1,900	786	224	73
North Carolina	210,249	177,582	18,945	8,186	3,745	1,166	625
South Carolina	117,092	98,190	11,786	3,836	2,476	613	191
Tennessee	120,525	102,103	10,758	4,114	2,964	516	70
<b>REGION V (Chicago)</b>	<b>4,932,340</b>	<b>4,188,442</b>	<b>459,652</b>	<b>170,342</b>	<b>90,992</b>	<b>19,628</b>	<b>3,284</b>
Illinois	1,279,753	1,075,302	128,799	46,292	24,178	4,557	625
Indiana	250,504	211,528	21,077	10,099	5,737	1,779	284
Michigan	1,953,800	1,680,564	168,281	64,228	30,873	8,280	1,574
Minnesota	632,059	532,628	64,687	21,212	11,067	1,987	478
Ohio	816,224	688,420	76,808	28,511	19,137	3,025	323
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,076,997</b>	<b>874,152</b>	<b>115,567</b>	<b>55,095</b>	<b>23,814</b>	<b>6,642</b>	<b>1,727</b>
Arkansas	43,322	37,711	4,352	894	325	37	3
Louisiana	113,193	96,618	11,344	3,446	1,504	258	23
New Mexico	59,781	48,457	6,254	2,517	2,084	404	65
Oklahoma	287,791	235,730	29,061	10,983	7,884	2,947	1,186
Texas	572,910	455,626	64,556	37,255	12,017	2,996	450
<b>REGION VII (Kansas City)</b>	<b>1,555,016</b>	<b>1,319,041</b>	<b>152,632</b>	<b>48,964</b>	<b>25,640</b>	<b>6,313</b>	<b>2,426</b>
Iowa	572,248	492,613	52,665	14,863	8,981	1,697	1,429
Kansas	311,238	261,257	33,530	10,834	4,553	900	164
Missouri	609,627	512,654	60,011	21,311	11,358	3,498	795
Nebraska	61,903	52,517	6,426	1,956	748	218	38
<b>REGION VIII (Denver)</b>	<b>781,186</b>	<b>649,151</b>	<b>80,581</b>	<b>28,140</b>	<b>17,814</b>	<b>4,631</b>	<b>869</b>
Colorado	312,894	259,851	34,997	11,603	5,011	1,209	223
Montana	59,987	48,136	5,943	2,331	2,789	624	164
North Dakota	130,132	109,663	12,022	4,541	2,900	906	100
South Dakota	---	---	---	---	---	---	---
Utah	278,173	231,501	27,619	9,665	7,114	1,892	382
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>2,217,162</b>	<b>1,840,062</b>	<b>210,789</b>	<b>96,088</b>	<b>51,792</b>	<b>15,214</b>	<b>3,217</b>
Arizona	205,423	178,229	17,072	5,831	3,318	479	494
California	1,969,543	1,626,852	189,531	88,482	47,656	14,432	2,590
Guam	---	---	---	---	---	---	---
Hawaii	13,435	11,194	1,707	361	124	30	19
Nevada	28,761	23,787	2,479	1,414	694	273	114
<b>REGION X (Seattle)</b>	<b>604,833</b>	<b>508,778</b>	<b>56,311</b>	<b>22,340</b>	<b>12,319</b>	<b>3,967</b>	<b>1,118</b>
Alaska	---	---	---	---	---	---	---
Idaho	102,878	90,830	9,783	1,570	548	111	36
Oregon	308,051	263,696	25,604	10,712	5,963	1,658	418
Washington	193,904	154,252	20,924	10,058	5,808	2,198	664

**TABLE S-16 — NUMBER OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP, DECEMBER 31, 1980**

TYPE OF MEMBERSHIP	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>13,679,921</b>	<b>11,526,160</b>	<b>1,291,159</b>	<b>510,108</b>	<b>269,106</b>	<b>67,283</b>	<b>16,105</b>
<b>Associational Groups- Total</b>	<b>2,277,869</b>	<b>2,005,101</b>	<b>175,935</b>	<b>54,176</b>	<b>31,216</b>	<b>6,731</b>	<b>4,710</b>
Cooperatives	491,394	434,491	34,978	12,843	7,064	1,772	246
Fraternal	143,213	127,390	11,052	3,202	1,152	313	104
Religious	471,291	405,006	45,503	13,720	5,671	1,188	203
Labor Unions	419,275	367,265	36,857	10,488	3,723	780	162
Other Associational Groups	752,696	670,949	47,545	13,923	13,606	2,678	3,995
<b>Occupational Groups- Total</b>	<b>10,971,885</b>	<b>9,159,747</b>	<b>1,070,257</b>	<b>442,330</b>	<b>230,413</b>	<b>58,302</b>	<b>10,836</b>
Agriculture	5,327	4,559	573	140	42	12	1
Mining	43,786	34,757	5,805	1,799	1,131	267	27
Contract Construction	21,495	17,651	2,892	654	231	61	6
Manufacturing	3,435,317	2,861,347	332,369	142,185	79,610	16,861	2,945
Food and kindred products	284,983	238,405	30,044	9,909	5,054	1,328	243
Tex. mill	87,876	76,538	6,267	2,802	1,882	347	40
Lumber and wood products	65,769	55,751	5,593	2,898	1,249	253	25
Paper and allied products	127,802	104,252	13,490	6,216	2,955	734	155
Printing and publishing	124,741	105,924	12,684	4,294	1,487	292	60
Chemicals and allied prod.	232,762	183,057	28,421	12,248	6,869	1,867	300
Petroleum refining	163,661	135,571	15,027	7,545	4,441	925	152
Rubber and plastics prod.	54,428	44,346	6,772	2,143	952	190	25
Leather and leather prod.	37,455	33,774	2,117	950	499	108	7
Stone,clay, & glass prod.	34,439	29,089	3,735	1,024	449	114	28
Primary metal industries	349,231	281,958	35,646	19,202	10,437	1,808	180
Fabricated metal products	176,954	150,912	17,792	5,763	2,038	409	40
Machinery also electrical	1,060,241	888,432	97,742	41,768	27,196	4,454	649
Transportation equipment	532,842	447,547	47,556	21,589	12,141	3,193	816
Motor vehicles & equip.	237,619	203,934	21,792	7,580	3,546	660	107
Aircraft and parts	160,874	126,792	16,485	9,527	5,398	1,996	676
Instruments	38,753	33,473	3,345	1,376	398	150	21
Other manufacturing	63,380	52,318	6,138	2,458	1,563	699	204
Transp.,comm.,utilities	1,335,117	1,060,157	155,854	67,310	38,114	11,314	2,368
Railroad transportation	268,271	219,183	33,924	9,793	4,253	960	158
Bus transportation	30,971	24,942	4,440	1,114	367	89	19
Motor freight transp.	66,484	54,243	7,824	2,934	1,135	311	37
Air transportation	164,770	109,765	23,452	14,764	11,973	3,895	921
Other transportation	8,513	7,048	827	318	210	81	29
Communications	504,148	413,797	49,263	24,205	12,156	3,813	914
Telephones	500,906	410,927	48,965	24,140	12,148	3,812	914
Utilities	291,960	231,179	36,124	14,182	8,020	2,165	290
Wholesale and retail trade	278,803	242,653	21,301	8,764	4,762	1,145	178
Finance, insur.,real estate	102,393	90,897	7,598	2,538	1,139	191	30
Services	2,187,775	1,870,555	190,065	75,635	39,175	10,434	1,911
Hotels and other lodging	7,431	6,925	367	107	31	1	—
Personal services	4,055	3,928	99	23	3	1	1
Misc'l business services	68,485	57,442	5,624	2,355	2,310	648	106
Med.,and health services	228,162	209,381	13,149	3,767	1,496	293	76
Hospitals	211,169	193,954	12,057	3,409	1,394	281	74
Educational services	1,830,548	1,552,072	165,508	67,465	34,473	9,336	1,694
Elem. and secondary sch.	1,183,099	1,000,353	114,028	42,290	20,229	5,201	998
College and universities	236,932	206,217	19,985	6,701	3,425	555	49
Other services	49,094	40,807	5,318	1,918	862	155	34
Government	3,528,410	2,949,479	349,817	142,301	65,664	17,814	3,335
Federal government	1,443,029	1,210,619	143,049	54,170	26,768	7,176	1,247
Civilian	892,281	735,309	101,097	34,338	16,978	3,930	629
Military	550,748	475,310	41,952	19,832	9,790	3,246	618
State and other gov't	2,085,381	1,738,860	206,768	88,131	38,896	10,638	2,088
Other occupational groups	33,462	27,692	3,983	1,004	545	203	35
<b>Residential Groups- Total</b>	<b>430,167</b>	<b>361,312</b>	<b>44,967</b>	<b>13,602</b>	<b>7,477</b>	<b>2,250</b>	<b>559</b>
Urban community	312,932	258,245	35,392	10,883	6,147	1,814	451
Rural community	117,235	103,067	9,575	2,719	1,330	436	108

**TABLE S-17 — AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 - OR MORE
<b>TOTAL</b>	<b>\$18,468,791</b>	<b>\$4,089,281</b>	<b>\$3,973,412</b>	<b>\$3,649,212</b>	<b>\$3,572,907</b>	<b>\$1,796,908</b>	<b>\$1,387,071</b>
<b>REGION I (Boston)</b>	<b>688,106</b>	<b>205,293</b>	<b>119,944</b>	<b>107,583</b>	<b>94,795</b>	<b>52,463</b>	<b>108,028</b>
Connecticut	214,377	59,170	28,533	25,132	20,954	8,587	72,002
Maine	53,681	14,418	16,792	11,473	7,287	3,266	445
Massachusetts	162,084	69,174	22,867	24,094	15,665	8,371	21,914
New Hampshire	88,981	26,344	18,610	15,732	15,753	8,384	4,158
Rhode Island	110,809	17,200	16,664	19,886	28,208	20,054	8,797
Vermont	58,174	18,987	16,478	11,265	6,929	3,801	713
<b>REGION II (New York)</b>	<b>510,158</b>	<b>131,401</b>	<b>105,790</b>	<b>81,616</b>	<b>87,020</b>	<b>72,204</b>	<b>32,127</b>
New Jersey	33,008	10,373	9,783	7,187	4,124	1,288	252
New York	439,953	93,646	92,346	73,283	82,488	70,285	27,904
Puerto Rico	37,197	27,382	3,661	1,146	408	630	3,971
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>368,169</b>	<b>125,866</b>	<b>78,126</b>	<b>71,623</b>	<b>60,528</b>	<b>22,450</b>	<b>9,576</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	247,001	105,478	56,419	47,118	24,871	10,331	2,785
Virginia	108,174	18,537	18,714	21,570	32,739	10,393	6,221
West Virginia	12,994	1,851	2,994	2,935	2,918	1,726	569
<b>REGION IV (Atlanta)</b>	<b>1,890,150</b>	<b>399,392</b>	<b>364,040</b>	<b>367,250</b>	<b>377,548</b>	<b>144,634</b>	<b>237,287</b>
Alabama	589,330	107,309	98,266	116,911	118,804	31,890	116,149
Canal Zone	---	---	---	---	---	---	---
Florida	270,923	56,214	51,504	53,266	76,390	25,282	8,266
Georgia	174,076	68,426	30,233	31,846	27,480	12,903	3,189
Kentucky	160,934	39,065	38,094	36,916	20,225	6,849	19,785
Mississippi	67,141	15,339	14,059	13,958	10,629	5,853	7,303
North Carolina	318,046	56,460	61,788	58,551	51,605	32,217	57,424
South Carolina	163,586	28,161	37,157	26,535	33,968	16,150	21,615
Tennessee	146,115	28,418	32,938	29,267	38,447	13,489	3,556
<b>REGION V (Chicago)</b>	<b>5,949,039</b>	<b>1,361,122</b>	<b>1,399,405</b>	<b>1,206,142</b>	<b>1,209,250</b>	<b>523,623</b>	<b>249,497</b>
Illinois	1,517,259	358,074	392,266	318,153	298,477	117,844	32,444
Indiana	342,038	65,801	65,710	73,299	77,241	44,256	15,732
Michigan	2,219,125	514,173	511,806	461,891	416,738	224,650	89,867
Minnesota	856,675	208,847	196,666	153,747	150,647	53,161	93,608
Ohio	1,013,942	214,227	232,958	199,051	266,147	83,712	17,847
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,779,978</b>	<b>329,606</b>	<b>375,360</b>	<b>412,296</b>	<b>315,966</b>	<b>178,336</b>	<b>168,413</b>
Arkansas	36,602	12,922	12,409	6,043	4,140	950	138
Louisiana	116,759	31,047	33,253	24,619	19,484	7,039	1,317
New Mexico	93,505	16,946	19,319	17,507	23,740	11,967	4,026
Oklahoma	557,834	74,365	87,350	76,603	106,210	80,054	133,251
Texas	975,278	194,326	223,029	287,524	162,392	78,326	29,681
<b>REGION VII (Kansas City)</b>	<b>1,967,139</b>	<b>464,270</b>	<b>461,827</b>	<b>349,242</b>	<b>334,684</b>	<b>169,174</b>	<b>187,942</b>
Iowa	706,288	156,239	155,065	104,342	116,500	45,839	128,303
Kansas	349,934	73,781	105,187	81,635	56,966	23,596	8,769
Missouri	843,728	217,569	182,603	149,494	151,298	94,011	48,753
Nebraska	67,189	16,680	18,973	13,770	9,921	5,728	2,117
<b>REGION VIII (Denver)</b>	<b>1,099,453</b>	<b>228,703</b>	<b>239,539</b>	<b>208,275</b>	<b>236,666</b>	<b>128,462</b>	<b>57,808</b>
Colorado	400,920	99,711	101,449	84,856	69,758	32,828	12,317
Montana	115,139	15,260	17,780	16,004	35,374	17,816	12,904
North Dakota	192,584	47,612	35,869	33,882	39,701	29,056	6,463
South Dakota	---	---	---	---	---	---	---
Utah	390,810	66,119	84,441	73,533	91,832	48,763	26,123
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>3,382,409</b>	<b>650,130</b>	<b>652,388</b>	<b>688,126</b>	<b>699,790</b>	<b>409,910</b>	<b>282,064</b>
Arizona	286,427	55,437	51,565	41,488	42,355	12,796	82,786
California	2,990,697	584,018	588,355	633,742	645,413	388,771	150,398
Guam	---	---	---	---	---	---	---
Hawaii	13,938	3,085	4,695	2,351	1,735	853	1,219
Nevada	91,347	7,590	7,773	10,544	10,287	7,491	47,661
<b>REGION X (Seattle)</b>	<b>834,188</b>	<b>193,497</b>	<b>176,992</b>	<b>157,060</b>	<b>156,659</b>	<b>95,651</b>	<b>54,330</b>
Alaska	---	---	---	---	---	---	---
Idaho	84,356	30,630	28,849	11,625	7,714	2,996	2,542
Oregon	417,077	113,702	81,750	75,648	77,287	44,536	24,154
Washington	332,756	49,166	66,393	69,786	71,659	48,119	27,634

**TABLE S-18 — AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS,  
BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

TYPE OF MEMBERSHIP	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>\$18,468,791</b>	<b>\$4,089,281</b>	<b>\$3,973,412</b>	<b>\$3,649,212</b>	<b>\$3,572,907</b>	<b>\$1,796,908</b>	<b>\$1,387,071</b>
<b>Associational Groups- Total</b>	<b>2,958,057</b>	<b>692,687</b>	<b>526,455</b>	<b>388,255</b>	<b>427,931</b>	<b>194,409</b>	<b>728,320</b>
Cooperatives	519,505	150,674	107,649	96,366	93,011	54,168	17,636
Fraternal	123,376	38,115	32,555	22,590	15,507	8,665	5,944
Religious	482,632	127,664	135,118	97,388	77,532	32,860	12,070
Labor Unions	389,133	125,257	110,818	72,255	49,010	20,882	10,912
Other Associational Groups	1,443,412	250,979	140,315	99,656	192,871	77,833	681,758
<b>Occupational Groups- Total</b>	<b>14,871,636</b>	<b>3,191,977</b>	<b>3,312,510</b>	<b>3,166,084</b>	<b>3,051,720</b>	<b>1,541,109</b>	<b>608,236</b>
Agriculture	5,159	1,463	1,814	951	540	321	70
Mining	65,860	11,507	17,189	13,978	15,125	6,650	1,410
Contract Construction	23,296	5,570	8,075	4,624	3,089	1,615	324
Manufacturing	4,687,164	1,024,218	1,028,130	1,011,756	1,036,187	430,721	156,152
Food and kindred products	362,076	82,999	92,213	69,568	67,364	35,759	14,174
Tex. mill	96,423	18,751	21,446	19,128	26,122	9,034	1,942
Lumber and wood products	85,343	18,895	19,871	21,086	17,213	6,807	1,471
Paper and allied products	189,307	34,164	42,787	44,594	39,552	19,681	8,529
Printing and publishing	133,500	34,197	38,216	30,386	19,869	7,835	2,996
Chemicals and allied prod.	449,380	109,966	89,437	87,727	93,957	49,239	19,055
Petroleum refining	246,269	49,289	46,187	55,868	60,144	25,686	9,094
Rubber and plastics prod.	68,866	14,932	19,955	15,315	12,562	4,860	1,242
Leather and leather prod.	30,210	6,904	6,533	6,556	7,035	2,862	319
Stone,clay, & glass prod.	37,912	9,176	10,753	7,184	6,053	2,988	1,758
Primary metal industries	545,528	107,085	108,901	134,469	141,400	43,908	9,764
Fabricated metal products	188,047	52,975	54,231	40,686	27,412	10,703	2,040
Machinery also electrical	1,390,396	308,450	301,918	294,843	335,572	115,050	34,563
Transportation equipment	715,384	147,223	146,544	157,090	154,798	73,373	36,357
Motor vehicles & equip.	266,409	73,376	67,104	54,722	47,729	17,343	6,134
Aircraft and parts	303,689	43,537	50,708	69,953	68,054	42,999	28,438
Instruments	41,810	11,545	10,245	9,694	5,486	3,823	1,017
Other manufacturing	106,714	17,668	18,891	17,561	21,648	19,116	11,831
Transp.,comm.,utilities	2,285,071	386,649	477,069	482,151	509,588	301,032	128,584
Railroad transportation	330,558	71,034	99,910	69,171	56,806	25,530	8,107
Bus transportation	38,916	9,989	12,786	7,931	4,863	2,334	1,012
Motor freight transp.	97,146	23,233	25,954	21,676	15,780	8,470	2,032
Air transportation	549,704	57,054	75,353	103,921	160,821	104,217	48,338
Other transportation	13,909	2,661	2,527	2,153	2,777	2,205	1,587
Communications	787,621	137,331	153,110	176,733	164,370	104,380	51,697
Telephones	785,298	136,451	152,258	176,259	164,275	104,358	51,697
Utilities	467,217	85,347	107,430	100,565	104,169	53,896	15,811
Wholesale and retail trade	311,230	75,374	66,137	62,497	66,646	31,054	9,522
Finance, insur.,real estate	93,086	29,557	23,754	17,930	15,212	5,019	1,614
Services	2,679,880	645,397	587,534	538,172	518,045	282,737	107,995
Hotels and other lodging	4,356	1,925	1,275	730	405	21	---
Personal services	1,862	1,222	323	140	52	23	103
Misc. business services	104,107	18,055	17,516	16,359	29,389	17,090	5,698
Med.,and health services	162,040	63,271	40,024	26,415	19,957	7,807	4,567
Hospitals	148,649	57,388	36,805	23,885	18,611	7,505	4,455
Educational services	2,346,183	548,718	512,296	480,208	455,493	253,727	95,740
Elem. and secondary sch.	1,442,299	322,726	350,749	303,201	267,745	141,180	56,698
College and universities	232,439	61,737	59,791	47,305	45,171	15,313	3,121
Other services	61,331	12,207	16,100	14,319	12,748	4,069	1,887
Government	4,678,177	1,002,817	1,091,438	1,027,092	880,068	476,337	200,425
Federal government	1,832,893	394,102	435,160	384,133	354,783	191,775	72,939
Civilian	1,160,582	250,053	305,037	243,195	223,773	104,124	34,401
Military	672,311	144,050	130,123	140,938	131,010	87,651	38,539
State and other gov't	2,845,284	608,715	656,278	642,958	525,285	284,562	127,485
Other occupational groups	42,713	9,426	11,369	6,934	7,221	5,623	2,139
<b>Residential Groups- Total</b>	<b>639,097</b>	<b>204,615</b>	<b>134,448</b>	<b>94,873</b>	<b>93,256</b>	<b>61,390</b>	<b>50,516</b>
Urban community	514,182	161,875	105,998	76,055	76,422	49,900	43,932
Rural community	124,915	42,740	28,450	18,818	16,834	11,490	6,584

**TABLE S-19 — PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS  
IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT  
AND REGION AND STATE, DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>100.0</b>	<b>84.3</b>	<b>9.4</b>	<b>3.7</b>	<b>2.0</b>	<b>.5</b>	<b>.1</b>
<b>REGION I (Boston)</b>	<b>100.0</b>	<b>85.5</b>	<b>8.7</b>	<b>3.4</b>	<b>1.6</b>	<b>.4</b>	<b>.2</b>
Connecticut	100.0	88.6	7.0	2.6	1.2	.3	.4
Maine	100.0	86.2	9.9	2.7	.9	.2	1/
Massachusetts	100.0	84.4	8.8	4.7	1.6	.4	.1
New Hampshire	100.0	81.8	11.1	4.2	2.2	.6	.1
Rhode Island	100.0	78.5	10.2	5.4	4.2	1.4	.3
Vermont	100.0	88.6	8.0	2.4	.8	.2	1/
<b>REGION II (New York)</b>	<b>100.0</b>	<b>84.0</b>	<b>10.0</b>	<b>3.3</b>	<b>1.8</b>	<b>.8</b>	<b>.2</b>
New Jersey	100.0	85.6	10.0	3.3	1.0	.1	1/
New York	100.0	83.2	10.3	3.5	2.0	.9	.2
Puerto Rico	100.0	92.8	5.9	.7	.1	.1	.2
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>100.0</b>	<b>88.7</b>	<b>6.9</b>	<b>2.8</b>	<b>1.3</b>	<b>.2</b>	<b>.1</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	100.0	90.3	6.5	2.4	.7	.1	1/
Virginia	100.0	83.3	8.1	4.1	3.8	.5	.2
West Virginia	100.0	79.1	10.5	6.0	3.3	.9	.2
<b>REGION IV (Atlanta)</b>	<b>100.0</b>	<b>84.9</b>	<b>8.6</b>	<b>3.8</b>	<b>2.1</b>	<b>.4</b>	<b>.1</b>
Alabama	100.0	83.6	8.7	4.7	2.5	.3	.2
Canal Zone	---	---	---	---	---	---	---
Florida	100.0	81.4	10.0	4.5	3.5	.6	.1
Georgia	100.0	89.8	5.9	2.6	1.3	.3	1/
Kentucky	100.0	86.3	8.7	3.6	1.1	.2	.1
Mississippi	100.0	89.1	6.6	2.7	1.1	.3	.1
North Carolina	100.0	84.5	9.0	3.9	1.8	.6	.3
South Carolina	100.0	83.9	10.1	3.3	2.1	.5	.2
Tennessee	100.0	84.7	8.9	3.4	2.5	.4	.1
<b>REGION V (Chicago)</b>	<b>100.0</b>	<b>84.9</b>	<b>9.3</b>	<b>3.5</b>	<b>1.8</b>	<b>.4</b>	<b>.1</b>
Illinois	100.0	84.0	10.1	3.6	1.9	.4	1/
Indiana	100.0	84.4	8.4	4.0	2.3	.7	.1
Michigan	100.0	86.0	8.6	3.3	1.6	.4	.1
Minnesota	100.0	84.3	10.2	3.4	1.8	.3	.1
Ohio	100.0	84.3	9.4	3.5	2.3	.4	1/
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>100.0</b>	<b>81.2</b>	<b>10.7</b>	<b>5.1</b>	<b>2.2</b>	<b>.6</b>	<b>.2</b>
Arkansas	100.0	87.0	10.0	2.1	.8	.1	1/
Louisiana	100.0	85.4	10.0	3.0	1.3	.2	1/
New Mexico	100.0	81.1	10.5	4.2	3.5	.7	.1
Oklahoma	100.0	81.9	10.1	3.8	2.7	1.0	.4
Texas	100.0	79.5	11.3	6.5	2.1	.5	.1
<b>REGION VII (Kansas City)</b>	<b>100.0</b>	<b>84.8</b>	<b>9.8</b>	<b>3.1</b>	<b>1.6</b>	<b>.4</b>	<b>.2</b>
Iowa	100.0	86.1	9.2	2.6	1.6	.3	.2
Kansas	100.0	83.9	10.8	3.5	1.5	.3	.1
Missouri	100.0	84.1	9.8	3.5	1.9	.6	.1
Nebraska	100.0	84.8	10.4	3.2	1.2	.4	.1
<b>REGION VIII (Denver)</b>	<b>100.0</b>	<b>83.1</b>	<b>10.3</b>	<b>3.6</b>	<b>2.3</b>	<b>.6</b>	<b>.1</b>
Colorado	100.0	83.0	11.2	3.7	1.6	.4	.1
Montana	100.0	80.2	9.9	3.9	4.6	1.0	.3
North Dakota	100.0	84.3	9.2	3.5	2.2	.7	.1
South Dakota	---	---	---	---	---	---	---
Utah	100.0	83.2	9.9	3.5	2.6	.7	.1
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>100.0</b>	<b>83.0</b>	<b>9.5</b>	<b>4.3</b>	<b>2.3</b>	<b>.7</b>	<b>.1</b>
Arizona	100.0	86.8	8.3	2.8	1.6	.2	.2
California	100.0	82.6	9.6	4.5	2.4	.7	.1
Guam	---	---	---	---	---	---	---
Hawaii	100.0	83.3	12.7	2.7	.9	.2	.1
Nevada	100.0	82.7	8.6	4.9	2.4	.9	.4
<b>REGION X (Seattle)</b>	<b>100.0</b>	<b>84.1</b>	<b>9.3</b>	<b>3.7</b>	<b>2.0</b>	<b>.7</b>	<b>.2</b>
Alaska	---	---	---	---	---	---	---
Idaho	100.0	88.3	9.5	1.5	.5	.1	1/
Oregon	100.0	85.6	8.3	3.5	1.9	.5	.1
Washington	100.0	79.6	10.8	5.2	3.0	1.1	.3

1/ LESS THAN 0.05 PERCENT.

**TABLE S-20 — PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS  
IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP,  
DECEMBER 31, 1980**

TYPE OF MEMBERSHIP	TOTAL NUMBER OF ACCOUNTS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 — \$5,000	ACCOUNTS \$5,001 — \$10,000	ACCOUNTS \$10,001 — \$20,000	ACCOUNTS \$20,001 — \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	100.0	84.3	9.4	3.7	2.0	.5	.1
<b>Associational Groups- Total</b>	100.0	88.0	7.7	2.4	1.4	.3	.1
Cooperatives	100.0	88.4	7.1	2.6	1.4	.4	.1
Fraternal	100.0	89.0	7.7	2.2	.8	.2	.1
Religious	100.0	85.9	9.7	2.9	1.2	.3	1/
Labor Unions	100.0	87.6	8.8	2.5	.9	.2	1/
Other Associational Groups	100.0	89.1	6.3	1.9	1.8	.4	.3
<b>Occupational Groups- Total</b>	100.0	83.5	9.8	4.0	2.1	.5	.1
Agriculture	100.0	85.6	10.8	2.6	.8	.2	1/
Mining	100.0	79.4	13.3	4.1	2.6	.6	.1
Contract Construction	100.0	82.1	13.5	3.0	1.1	.3	1/
Manufacturing	100.0	83.3	9.7	4.1	2.3	.5	.1
Food and kindred products	100.0	83.7	10.5	3.5	1.8	.5	.1
Tex. mill	100.0	87.1	7.1	3.2	2.1	.4	.1
Lumber and wood products	100.0	84.8	8.5	4.4	1.9	.4	1/
Paper and allied products	100.0	81.6	10.6	4.9	2.3	.6	.1
Printing and publishing	100.0	84.9	10.2	3.4	1.2	.2	.1
Chemicals and allied prod.	100.0	78.7	12.2	5.3	3.0	.8	.1
Petroleum refining	100.0	82.8	9.2	4.6	2.7	.6	.1
Rubber and plastics prod.	100.0	81.5	12.4	3.9	1.8	.4	.1
Leather and leather prod.	100.0	90.2	5.7	2.5	1.3	.3	1/
Stone,clay, & glass prod.	100.0	84.5	10.9	3.0	1.3	.3	.1
Primary metal industries	100.0	80.7	10.2	5.5	3.0	.5	.1
Fabricated metal products	100.0	85.3	10.1	3.3	1.2	.2	1/
Machinery also electrical	100.0	83.8	9.2	3.9	2.6	.4	.1
Transportation equipment	100.0	84.0	8.9	4.1	2.3	.6	.2
Motor vehicles & equip.	100.0	85.8	9.2	3.2	1.5	.3	1/
Aircraft and parts	100.0	78.8	10.3	5.9	3.4	1.2	.4
Instruments	100.0	86.4	8.6	3.6	1.0	.4	.1
Other manufacturing	100.0	82.6	9.7	3.9	2.5	1.1	.3
Transp.,comm.,utilities	100.0	79.4	11.7	5.0	2.9	.9	.2
Railroad transportation	100.0	81.7	12.7	3.7	1.6	.4	.1
Bus transportation	100.0	80.5	14.3	3.6	1.2	.3	.1
Motor freight transp.	100.0	81.6	11.8	4.4	1.7	.5	.1
Air transportation	100.0	66.6	14.2	9.0	7.3	2.4	.6
Other transportation	100.0	82.8	9.7	3.7	2.5	1.0	.3
Communications	100.0	82.1	9.8	4.8	2.4	.8	.2
Telephones	100.0	82.0	9.8	4.8	2.4	.8	.2
Utilities	100.0	79.2	12.4	4.9	2.8	.7	.1
Wholesale and retail trade	100.0	87.0	7.6	3.1	1.7	.4	.1
Finance, insur.,real estate	100.0	88.8	7.4	2.5	1.1	.2	1/
Services	100.0	85.5	8.7	3.5	1.8	.5	.1
Hotels and other lodging	100.0	93.2	4.9	1.4	.4	1/	---
Personal services	100.0	96.9	2.4	.6	.1	1/	---
Miscel business services	100.0	83.9	8.2	3.4	3.4	1.0	.2
Med.,and health services	100.0	91.8	5.8	1.7	.7	.1	1/
Hospitals	100.0	91.9	5.7	1.6	.7	.1	1/
Educational services	100.0	84.8	9.0	3.7	1.9	.5	.1
Elem. and secondary sch.	100.0	84.6	9.6	3.6	1.7	.4	.1
College and universities	100.0	87.0	8.4	2.8	1.5	.2	1/
Other services	100.0	83.1	10.8	3.9	1.8	.3	.1
Government	100.0	83.6	9.9	4.0	1.9	.5	.1
Federal government	100.0	83.9	9.9	3.8	1.9	.5	.1
Civilian	100.0	82.4	11.3	3.9	1.9	.4	.1
Military	100.0	86.3	7.6	3.6	1.8	.6	.1
State and other gov't	100.0	83.4	9.9	4.2	1.9	.5	.1
Other occupational groups	100.0	82.8	11.9	3.0	1.6	.6	.1
<b>Residential Groups- Total</b>	100.0	84.0	10.5	3.2	1.7	.5	.1
Urban community	100.0	82.5	11.3	3.5	2.0	.6	.1
Rural community	100.0	87.9	8.2	2.3	1.1	.4	.1

1/ LESS THAN 0.05 PERCENT.

**TABLE S-21 — PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND REGION AND STATE, DECEMBER 31, 1980**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>100.0</b>	<b>22.1</b>	<b>21.5</b>	<b>19.8</b>	<b>19.3</b>	<b>9.7</b>	<b>7.5</b>
<b>REGION I (Boston)</b>	<b>100.0</b>	<b>29.8</b>	<b>17.4</b>	<b>15.6</b>	<b>13.8</b>	<b>7.6</b>	<b>15.7</b>
Connecticut	100.0	27.6	13.3	11.7	9.8	4.0	33.6
Maine	100.0	26.9	31.3	21.4	13.6	6.1	.8
Massachusetts	100.0	42.7	14.1	14.9	9.7	5.2	13.5
New Hampshire	100.0	29.6	20.9	17.7	17.7	9.4	4.7
Rhode Island	100.0	15.5	15.0	17.9	25.5	18.1	7.9
Vermont	100.0	32.6	28.3	19.4	11.9	6.5	1.2
<b>REGION II (New York)</b>	<b>100.0</b>	<b>25.8</b>	<b>20.7</b>	<b>16.0</b>	<b>17.1</b>	<b>14.2</b>	<b>6.3</b>
New Jersey	100.0	31.4	29.6	21.8	12.5	3.9	.8
New York	100.0	21.3	21.0	16.7	18.7	16.0	6.3
Puerto Rico	100.0	73.6	9.8	3.1	1.1	1.7	10.7
Virgin Islands	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>100.0</b>	<b>34.2</b>	<b>21.2</b>	<b>19.5</b>	<b>16.4</b>	<b>6.1</b>	<b>2.6</b>
Delaware	---	---	---	---	---	---	---
District of Columbia	---	---	---	---	---	---	---
Maryland	---	---	---	---	---	---	---
Pennsylvania	100.0	42.7	22.8	19.1	10.1	4.2	1.1
Virginia	100.0	17.1	17.3	19.9	30.3	9.6	5.8
West Virginia	100.0	14.2	23.0	22.6	22.5	13.3	4.4
<b>REGION IV (Atlanta)</b>	<b>100.0</b>	<b>21.1</b>	<b>19.3</b>	<b>19.4</b>	<b>20.0</b>	<b>7.7</b>	<b>12.6</b>
Alabama	100.0	18.2	16.7	19.8	20.2	5.4	19.7
Canal Zone	---	---	---	---	---	---	---
Florida	100.0	20.7	19.0	19.7	28.2	9.3	3.1
Georgia	100.0	39.3	17.4	18.3	15.8	7.4	1.8
Kentucky	100.0	24.3	23.7	22.9	12.6	4.3	12.3
Mississippi	100.0	22.8	20.9	20.8	15.8	8.7	10.9
North Carolina	100.0	17.8	19.4	18.4	16.2	10.1	18.1
South Carolina	100.0	17.2	22.7	16.2	20.8	9.9	13.2
Tennessee	100.0	19.4	22.5	20.0	26.3	9.2	2.4
<b>REGION V (Chicago)</b>	<b>100.0</b>	<b>22.9</b>	<b>23.5</b>	<b>20.3</b>	<b>20.3</b>	<b>8.8</b>	<b>4.2</b>
Illinois	100.0	23.6	25.9	21.0	19.7	7.8	2.1
Indiana	100.0	19.2	19.2	21.4	22.6	12.9	4.6
Michigan	100.0	23.2	23.1	20.8	18.8	10.1	4.0
Minnesota	100.0	24.4	23.0	17.9	17.6	6.2	10.9
Ohio	100.0	21.1	23.0	19.6	26.2	8.3	1.8
Wisconsin	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>100.0</b>	<b>18.5</b>	<b>21.1</b>	<b>23.2</b>	<b>17.8</b>	<b>10.0</b>	<b>9.5</b>
Arkansas	100.0	35.3	33.9	16.5	11.3	2.6	.4
Louisiana	100.0	26.6	28.5	21.1	16.7	6.0	1.1
New Mexico	100.0	18.1	20.7	18.7	25.4	12.8	4.3
Oklahoma	100.0	13.3	15.7	13.7	19.0	14.4	23.9
Texas	100.0	19.9	22.9	29.5	16.7	8.0	3.0
<b>REGION VII (Kansas City)</b>	<b>100.0</b>	<b>23.6</b>	<b>23.5</b>	<b>17.8</b>	<b>17.0</b>	<b>8.6</b>	<b>9.6</b>
Iowa	100.0	22.1	22.0	14.8	16.5	6.5	18.2
Kansas	100.0	21.1	30.1	23.3	16.3	6.7	2.5
Missouri	100.0	25.8	21.6	17.7	17.9	11.1	5.8
Nebraska	100.0	24.8	28.2	20.5	14.8	8.5	3.2
<b>REGION VIII (Denver)</b>	<b>100.0</b>	<b>20.8</b>	<b>21.8</b>	<b>18.9</b>	<b>21.5</b>	<b>11.7</b>	<b>5.3</b>
Colorado	100.0	24.9	25.3	21.2	17.4	8.2	3.1
Montana	100.0	13.3	15.4	13.9	30.7	15.5	11.2
North Dakota	100.0	24.7	18.6	17.6	20.6	15.1	3.4
South Dakota	---	---	---	---	---	---	---
Utah	100.0	16.9	21.6	18.8	23.5	12.5	6.7
Wyoming	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>100.0</b>	<b>19.2</b>	<b>19.3</b>	<b>20.3</b>	<b>20.7</b>	<b>12.1</b>	<b>8.3</b>
Arizona	100.0	19.4	18.0	14.5	14.8	4.5	28.9
California	100.0	19.5	19.7	21.2	21.6	13.0	5.0
Guam	---	---	---	---	---	---	---
Hawaii	100.0	22.1	33.7	16.9	12.4	6.1	8.7
Nevada	100.0	8.3	8.5	11.5	11.3	8.2	52.2
<b>REGION X (Seattle)</b>	<b>100.0</b>	<b>23.2</b>	<b>21.2</b>	<b>18.8</b>	<b>18.8</b>	<b>11.5</b>	<b>6.5</b>
Alaska	---	---	---	---	---	---	---
Idaho	100.0	36.3	34.2	13.8	9.1	3.6	3.0
Oregon	100.0	27.3	19.6	18.1	18.5	10.7	5.8
Washington	100.0	14.8	20.0	21.0	21.5	14.5	8.3

**TABLE S-22—PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND TYPE OF MEMBERSHIP, DECEMBER 31, 1980**

TYPE OF MEMBERSHIP	TOTAL SAVINGS	ACCOUNTS \$2,000 OR LESS	ACCOUNTS \$2,001 - \$5,000	ACCOUNTS \$5,001 - \$10,000	ACCOUNTS \$10,001 - \$20,000	ACCOUNTS \$20,001 - \$40,000	ACCOUNTS \$40,001 OR MORE
<b>TOTAL</b>	<b>100.0</b>	<b>22.1</b>	<b>21.5</b>	<b>19.8</b>	<b>19.3</b>	<b>9.7</b>	<b>7.5</b>
<b>Associational Groups- Total</b>	<b>100.0</b>	<b>23.4</b>	<b>17.8</b>	<b>13.1</b>	<b>14.5</b>	<b>6.6</b>	<b>24.6</b>
Cooperatives	100.0	29.0	20.7	18.5	17.9	10.4	3.4
Fraternal	100.0	30.9	26.4	18.3	12.6	7.0	4.8
Religious	100.0	26.5	28.0	20.2	16.1	6.8	2.5
Labor Unions	100.0	32.2	28.5	18.6	12.6	5.4	2.8
Other Associational Groups	100.0	17.4	9.7	6.9	13.4	5.4	47.2
<b>Occupational Groups- Total</b>	<b>100.0</b>	<b>21.5</b>	<b>22.3</b>	<b>21.3</b>	<b>20.5</b>	<b>10.4</b>	<b>4.1</b>
Agriculture	100.0	28.4	35.2	18.4	10.5	6.2	1.4
Mining	100.0	17.5	26.1	21.2	23.0	10.1	2.1
Contract Construction	100.0	23.9	34.7	19.8	13.3	6.9	1.4
Manufacturing	100.0	21.9	21.9	21.6	22.1	9.2	3.3
Food and kindred products	100.0	22.9	25.5	19.2	18.6	9.9	3.9
Tex. mill	100.0	19.4	22.2	19.8	27.1	9.4	2.0
Lumber and wood products	100.0	22.1	23.3	24.7	20.2	8.0	1.7
Paper and allied products	100.0	18.0	22.6	23.6	20.9	10.4	4.5
Printing and publishing	100.0	25.6	28.6	22.8	14.9	5.9	2.2
Chemicals and allied prod.	100.0	24.5	19.9	19.5	20.9	11.0	4.2
Petroleum refining	100.0	20.0	18.8	22.7	24.4	10.4	3.7
Rubber and plastics prod.	100.0	21.7	29.0	22.2	18.2	7.1	1.8
Leather and leather prod.	100.0	22.9	21.6	21.7	23.3	9.5	1.1
Stone,clay, & glass prod.	100.0	24.2	28.4	18.9	16.0	7.9	4.6
Primary metal industries	100.0	19.6	20.0	24.6	25.9	8.0	1.8
Fabricated metal products	100.0	28.2	28.8	21.6	14.6	5.7	1.1
Machinery also electrical	100.0	22.2	21.7	21.2	24.1	8.3	2.5
Transportation equipment	100.0	20.6	20.5	22.0	21.6	10.3	5.1
Motor vehicles & equip.	100.0	27.5	25.2	20.5	17.9	6.5	2.3
Aircraft and parts	100.0	14.3	16.7	23.0	22.4	14.2	9.4
Instruments	100.0	27.6	24.5	23.2	13.1	9.1	2.4
Other manufacturing	100.0	16.6	17.7	16.5	20.3	17.9	11.1
Transp.,comm.,utilities	100.0	16.9	20.9	21.1	22.3	13.2	5.6
Railroad transportation	100.0	21.5	30.2	20.9	17.2	7.7	2.5
Bus transportation	100.0	25.7	32.9	20.4	12.5	6.0	2.6
Motor freight transp.	100.0	23.9	26.7	22.3	16.2	8.7	2.1
Air transportation	100.0	10.4	13.7	18.9	29.3	19.0	8.8
Other transportation	100.0	19.1	18.2	15.5	20.0	15.9	11.4
Communications	100.0	17.4	19.4	22.4	20.9	13.3	6.6
Telephones	100.0	17.4	19.4	22.4	20.9	13.3	6.6
Utilities	100.0	18.3	23.0	21.5	22.3	11.5	3.4
Wholesale and retail trade	100.0	24.2	21.3	20.1	21.4	10.0	3.1
Finance, insur.,real estate	100.0	31.7	25.5	19.3	16.3	5.4	1.7
Services	100.0	24.1	21.9	20.1	19.3	10.6	4.0
Hotels and other lodging	100.0	44.2	29.3	16.8	9.3	.5	---
Personal services	100.0	65.6	17.3	7.5	2.8	1.2	5.5
Misc. business services	100.0	17.3	16.8	15.7	28.2	16.4	5.5
Med.,and health services	100.0	39.0	24.7	16.3	12.3	4.8	2.8
Hospitals	100.0	38.6	24.8	16.1	12.5	5.0	3.0
Educational services	100.0	23.4	21.8	20.5	19.4	10.8	4.1
Elem. and secondary sch.	100.0	22.4	24.3	21.0	18.6	9.8	3.9
College and universities	100.0	26.6	25.7	20.4	19.4	6.6	1.3
Other services	100.0	19.9	26.3	23.3	20.8	6.6	3.1
Government	100.0	21.4	23.3	22.0	18.8	10.2	4.3
Federal government	100.0	21.5	23.7	21.0	19.4	10.5	4.0
Civilian	100.0	21.5	26.3	21.0	19.3	9.0	3.0
Military	100.0	21.4	19.4	21.0	19.5	13.0	5.7
State and other gov't	100.0	21.4	23.1	22.6	18.5	10.0	4.5
Other occupational groups	100.0	22.1	26.6	16.2	16.9	13.2	5.0
<b>Residential Groups- Total</b>	<b>100.0</b>	<b>32.0</b>	<b>21.0</b>	<b>14.8</b>	<b>14.6</b>	<b>9.6</b>	<b>7.9</b>
Urban community	100.0	31.5	20.6	14.8	14.9	9.7	8.5
Rural community	100.0	34.2	22.8	15.1	13.5	9.2	5.3

**TABLE S-23 — NUMBER AND AMOUNT OF SAVINGS ACCOUNTS AND PERCENTAGE DISTRIBUTION  
IN FEDERALLY INSURED STATE CREDIT UNIONS, DECEMBER 31, 1980,  
BY SIZE OF ACCOUNT AND ASSET SIZE OF CREDIT UNION**

ASSET SIZE	SIZE OF SAVINGS ACCOUNTS						
	TOTAL	\$2,000 OR LESS	\$2,001- \$5,000	\$5,001- \$10,000	\$10,001- \$20,000	\$20,001- \$40,000	\$40,001- OR MORE
	NUMBER OF SAVINGS ACCOUNTS						
TOTAL	13,679,921	11,526,160	1,291,159	510,108	269,106	67,283	16,105
Less than \$50,000	28,596	28,313	264	16	3	—	—
\$50,000 - \$99,999	50,677	48,964	1,487	192	28	5	1
\$100,000 - \$249,999	206,995	193,728	11,156	1,736	332	40	3
\$250,000 - \$499,999	374,402	340,289	27,323	5,407	1,170	183	30
\$500,000 - \$999,999	633,086	562,443	54,287	12,258	3,498	534	66
\$1,000,000 - \$1,999,999	1,029,420	897,207	96,467	25,363	8,655	1,522	206
\$2,000,000 - \$4,999,999	1,779,279	1,521,565	175,605	55,284	21,512	4,666	647
\$5,000,000 - \$9,999,999	1,904,298	1,603,824	192,644	69,265	31,243	6,274	1,048
\$10,000,000 - \$19,999,999	1,984,267	1,686,206	180,352	72,529	35,467	8,298	1,415
\$20,000,000 - \$49,999,999	2,572,749	2,117,612	262,459	110,723	62,451	16,168	3,336
\$50,000,000 - \$99,999,999	1,754,672	1,450,009	154,825	75,187	54,309	15,795	4,547
\$100,000,000 or more	1,361,480	1,076,000	134,290	82,148	50,438	13,798	4,806
	AMOUNT OF SAVINGS ACCOUNTS (IN THOUSANDS)						
TOTAL	18,468,791	4,089,281	3,973,412	3,649,212	3,572,907	1,796,908	1,387,071
Less than \$50,000	4,682	3,783	763	103	33	—	—
\$50,000 - \$99,999	17,277	11,288	4,207	1,240	356	139	46
\$100,000 - \$249,999	103,454	54,434	31,865	11,569	4,258	1,113	216
\$250,000 - \$499,999	244,162	106,941	79,467	36,475	15,099	4,662	1,518
\$500,000 - \$999,999	493,645	187,773	159,755	83,281	45,151	14,134	3,551
\$1,000,000 - \$1,999,999	933,262	303,586	288,462	175,242	113,443	40,375	12,154
\$2,000,000 - \$4,999,999	1,879,037	512,575	531,917	387,946	285,076	124,598	36,926
\$5,000,000 - \$9,999,999	2,275,685	541,763	588,116	493,934	421,236	169,144	61,492
\$10,000,000 - \$19,999,999	2,385,965	532,344	554,326	521,956	472,516	224,023	80,801
\$20,000,000 - \$49,999,999	3,962,343	772,471	798,674	806,055	832,501	438,599	314,042
\$50,000,000 - \$99,999,999	3,133,753	549,633	489,067	538,121	717,370	415,204	424,358
\$100,000,000 or more	3,035,524	512,690	446,794	593,289	665,867	364,916	451,968
	PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS						
TOTAL	100.0	84.3	9.4	3.7	2.0	.5	.1
Less than \$50,000	100.0	99.0	.9	.1	1/	—	—
\$50,000 - \$99,999	100.0	96.6	2.9	.4	.1	—	—
\$100,000 - \$249,999	100.0	93.6	5.4	.8	.2	1/	—
\$250,000 - \$499,999	100.0	90.9	7.3	1.4	.3	1/	—
\$500,000 - \$999,999	100.0	88.8	8.6	1.9	.6	.1	1/
\$1,000,000 - \$1,999,999	100.0	87.2	9.4	2.5	.8	.1	1/
\$2,000,000 - \$4,999,999	100.0	85.5	9.9	3.1	1.2	.3	1/
\$5,000,000 - \$9,999,999	100.0	84.2	10.1	3.6	1.6	.3	.1
\$10,000,000 - \$19,999,999	100.0	85.0	9.1	3.7	1.8	.4	.1
\$20,000,000 - \$49,999,999	100.0	82.3	10.2	4.3	2.4	.6	.1
\$50,000,000 - \$99,999,999	100.0	82.6	8.8	4.3	3.1	.9	.3
\$100,000,000 or more	100.0	79.0	9.9	6.0	3.7	1.0	.4
	PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS ACCOUNTS						
TOTAL	100.0	22.1	21.5	19.8	19.3	9.7	7.5
Less than \$50,000	100.0	80.8	16.3	2.2	.7	—	—
\$50,000 - \$99,999	100.0	65.3	24.4	7.2	2.1	.8	.3
\$100,000 - \$249,999	100.0	52.6	30.8	11.2	4.1	1.1	.2
\$250,000 - \$499,999	100.0	43.8	32.5	14.9	6.2	1.9	.6
\$500,000 - \$999,999	100.0	38.0	32.4	16.9	9.1	2.9	.7
\$1,000,000 - \$1,999,999	100.0	32.5	30.9	18.8	12.2	4.3	1.3
\$2,000,000 - \$4,999,999	100.0	27.3	28.3	20.6	15.2	6.6	2.0
\$5,000,000 - \$9,999,999	100.0	23.8	25.8	21.7	18.5	7.4	2.7
\$10,000,000 - \$19,999,999	100.0	22.3	23.2	21.9	19.8	9.4	3.4
\$20,000,000 - \$49,999,999	100.0	19.5	20.2	20.3	21.0	11.1	7.9
\$50,000,000 - \$99,999,999	100.0	17.5	15.6	17.2	22.9	13.2	13.5
\$100,000,000 or more	100.0	16.9	14.7	19.5	21.9	12.0	14.9

1/ LESS THAN 0.05 PERCENT.

**TABLE S-24 — FEDERALLY INSURED STATE CREDIT UNION OPERATIONS,  
BY AGE, DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

ITEM	YEARS OF OPERATION					
	TOTAL	LESS THAN 5	5-9.9	10-14.9	15-19.9	20 OR MORE
Number Operating	4,910	255	328	335	413	3,579
Members: Actual	12,337,726	248,442	414,947	505,474	560,152	10,608,711
Potential	30,339,031	1,568,096	1,216,578	1,204,183	1,935,360	24,414,814
<b>Total Assets</b>	<b>20,869,783</b>	<b>538,100</b>	<b>368,860</b>	<b>725,165</b>	<b>653,548</b>	<b>18,584,110</b>
Loans Outstanding	14,582,065	131,316	288,397	469,588	470,054	13,222,711
Cash	345,124	5,533	6,760	12,175	10,783	309,873
U.S. Government Obligations	352,481	3,039	951	8,424	2,380	337,686
Federal Agency Securities	549,475	2,937	2,076	12,182	6,120	526,160
Svngs. Dep., Cert. Inv. Bks. & S-L	1,477,376	63,799	14,946	56,154	51,493	1,290,984
Common Trust Investments	313,816	3,831	5,185	30,048	6,891	267,860
Svngs/Dep. in Other Cr. Un.	2,366,065	313,700	36,659	87,059	86,563	1,842,083
Other Investments	323,709	431	4,386	32,652	4,329	281,911
Other Assets	559,665	13,513	9,499	16,882	14,934	504,837
<b>Total liabilities &amp; Equity</b>	<b>20,869,783</b>	<b>538,100</b>	<b>368,860</b>	<b>725,165</b>	<b>653,548</b>	<b>18,584,110</b>
Notes Payable	582,962	12,472	15,569	19,104	23,141	512,677
Accts Payable & Other Liab 1/	334,989	20,250	3,475	11,931	11,307	288,027
Savings	18,468,791	497,907	329,619	650,166	571,252	16,419,847
Regular Reserve	839,962	5,465	11,360	23,933	26,451	772,752
Other Reserves 2/	245,711	1,162	3,865	6,047	7,031	227,605
Undivided Earnings	397,361	844	4,972	13,982	14,365	363,198
<b>Gross Income Total</b>	<b>2,142,020</b>	<b>47,644</b>	<b>40,631</b>	<b>77,330</b>	<b>68,490</b>	<b>1,907,926</b>
Interest on Loans	1,688,798	15,179	34,441	56,677	55,474	1,527,027
Income From Investments	420,321	32,060	5,556	19,283	10,654	352,768
Other Income	32,898	405	633	1,369	2,362	28,129
<b>Total Expenses</b>	<b>760,224</b>	<b>7,743</b>	<b>17,111</b>	<b>28,345</b>	<b>27,477</b>	<b>679,548</b>
Employee Comp./Benefits	294,261	2,871	6,648	10,595	11,117	263,029
Travel & Conference	10,708	132	207	340	402	9,626
Association Dues	11,139	128	325	550	573	9,563
Office Occupancy	33,117	334	773	1,161	1,176	29,673
Office Operations	93,872	1,214	1,959	2,830	3,078	84,790
Educ. & Promotional	20,231	178	306	653	502	18,592
Professional & Outside Serv.	39,566	539	1,200	1,825	1,944	34,058
Members Insurance	77,348	825	1,722	2,743	3,524	68,534
Operating Fees	8,638	177	271	399	399	7,392
Interest on Borrowed Money	78,346	647	1,753	4,441	1,845	69,660
Annual Meeting Expense	4,672	36	78	181	218	4,157
Other Expenses	88,312	662	1,867	2,627	2,696	80,459
<b>Net Income</b>	<b>1,381,794</b>	<b>39,901</b>	<b>23,520</b>	<b>48,984</b>	<b>41,013</b>	<b>1,228,377</b>
Tot. Div. Pd. on All Savings.	1,217,944	38,459	19,682	41,173	33,633	1,084,997
Tot. Interest Refunds Paid	19,559	27	43	608	293	18,587
<b>Tot. Amt. Loans To Members</b>						
Current 3/:						
Number	5,859,248	61,343	156,388	209,440	244,131	5,187,946
Amount	14,045,422	126,279	278,110	449,729	450,146	12,741,158
Delinq.:						
Number	296,777	4,708	8,623	11,735	15,813	255,898
Amount	509,052	4,772	10,633	16,962	20,170	456,515

1/ INCLUDES YEAREND DIVIDEND.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

3/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

**TABLE S-25 — FEDERALLY INSURED STATE CREDIT UNION OPERATIONS, BY ASSET SIZE,  
DECEMBER 31, 1980  
(AMOUNTS IN THOUSANDS)**

ITEM	ASSET SIZE CATEGORY						
	TOTAL	LESS THAN \$50,000	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000- \$1,999,999
Number Operating	4,910	179	265	699	774	788	740
Members: Actual	12,337,726	26,625	50,354	204,668	369,202	615,751	984,580
Potential	30,339,031	213,349	231,582	708,365	1,222,040	1,892,749	3,876,403
Total Assets	20,869,783	5,338	20,031	119,182	281,074	564,741	1,062,762
Loans Outstanding	14,582,065	3,077	13,951	91,283	223,047	450,738	831,872
Cash	345,124	571	1,526	6,270	9,871	14,949	21,805
U.S. Government Obligations	352,481	38	68	799	1,804	2,851	10,138
Federal Agency Securities	549,475	2	20	239	706	1,105	3,905
Svngs. Dep., Cert. Inv. Bks. & S+L	1,477,376	493	994	5,750	11,207	19,900	46,491
Common Trust Investments	313,816	235	664	3,647	9,321	17,200	26,428
Svngs/Dep. in Other Cr. Un.	2,366,065	769	2,419	9,958	22,635	51,053	101,176
Other Investments	323,709	100	234	616	984	2,292	5,458
Other Assets	559,665	54	155	618	1,498	4,650	15,488
Total liabilities & Equity	20,869,783	5,338	20,031	119,182	281,074	564,741	1,062,762
Notes Payable	582,962	38	195	1,208	2,947	7,435	16,717
Accts Payable & Other Liab 1/	334,989	50	326	1,913	5,016	9,534	17,001
Savings	18,468,791	4,682	17,277	103,454	244,162	493,645	933,262
Regular Reserve	839,962	273	1,090	6,619	15,542	29,721	53,917
Other Reserves 2/	245,711	77	229	1,400	3,169	6,173	12,613
Undivided Earnings	397,361	217	914	4,587	10,237	18,232	29,250
Gross Income Total	2,142,020	517	2,020	12,661	30,461	61,451	115,036
Interest on Loans	1,688,798	370	1,582	10,623	26,263	52,995	98,031
Income From Investments	420,321	131	365	1,747	3,805	7,592	15,002
Other Income	32,898	16	73	291	392	864	2,003
Total Expenses	760,224	261	970	5,652	13,057	26,231	47,759
Employee Comp./Benefits	294,261	44	298	1,856	4,793	10,202	19,299
Travel & Conference	10,708	3	15	90	197	429	668
Association Dues	11,139	14	45	261	517	899	1,433
Office Occupancy	33,117	14	39	230	378	830	1,558
Office Operations	93,872	33	68	440	974	2,254	4,716
Educ. & Promotional	20,231	3	12	73	152	322	766
Professional & Outside Serv.	39,566	18	53	332	709	1,387	2,531
Members Insurance	77,348	45	174	1,116	2,530	4,632	7,260
Operating Fees	8,638	25	56	225	406	691	982
Interest on Borrowed Money	78,346	6	28	212	565	1,210	2,914
Annual Meeting Expense	4,672	7	21	124	240	359	548
Other Expenses	88,312	49	162	692	1,595	3,013	5,080
Net Income	1,381,794	256	1,050	7,009	17,403	35,220	67,277
Tot. Div. Pd. on All Savings.	1,217,944	146	762	5,331	15,364	28,413	55,779
Tot. Interest Refunds Paid	19,559	3	13	109	243	613	995
Tot. Amt. Loans To Members							
Current 3/:							
Number	5,859,248	5,429	16,402	77,374	140,799	244,921	412,689
Amount	14,045,422	2,751	13,108	86,372	212,188	432,586	797,217
Delinq:							
Number	296,777	860	1,433	5,562	9,842	14,734	24,769
Amount	509,052	340	893	5,239	11,541	19,320	35,644

**TABLE S-25 — FEDERALLY INSURED STATE CREDIT UNION OPERATIONS, BY ASSET SIZE,  
DECEMBER 31, 1980 (CONCLUDED)  
(AMOUNTS IN THOUSANDS)**

ITEM	ASSET SIZE CATEGORY						
	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- \$49,999,999	\$50,000,000- \$99,999,999	\$100,000,000 OR MORE	
Number Operating	683	367	196	145	53	21	
Members: Actual	1,652,505	1,735,067	1,768,135	2,178,051	1,569,643	1,183,145	
Potential	4,156,571	4,742,223	4,021,168	4,747,298	2,632,630	1,894,653	
Total Assets	2,133,672	2,585,404	2,694,148	4,438,969	3,587,681	3,376,781	
Loans Outstanding	1,595,818	1,926,181	1,988,202	3,094,769	2,296,398	2,066,728	
Cash	38,355	41,342	42,540	59,294	45,013	63,588	
U.S. Government Obligations	31,015	30,489	43,822	102,136	75,849	53,472	
Federal Agency Securities	15,510	26,032	46,357	98,439	151,988	205,171	
Svngs. Dep., Cert. Inv. Bks. & S+L	113,014	156,947	164,589	288,343	284,698	384,949	
Common Trust Investments	43,011	37,275	44,201	55,990	56,909	18,934	
Svngs/Dep. in Other Cr. Un.	233,292	280,041	245,568	524,601	487,923	406,628	
Other Investments	18,557	17,789	22,422	73,382	96,116	85,760	
Other Assets	45,099	69,307	96,447	142,014	92,785	91,550	
Total liabilities & Equity	2,133,672	2,585,404	2,694,148	4,438,969	3,587,681	3,376,781	
Notes Payable	41,789	66,559	70,650	91,685	190,255	93,483	
Accts Payable & Other Liab 1/	34,349	37,223	46,482	65,056	65,928	52,112	
Savings	1,879,037	2,275,685	2,385,965	3,962,343	3,133,753	3,035,524	
Regular Reserve	100,669	117,610	115,725	176,003	120,092	102,700	
Other Reserves 2/	26,846	31,139	33,526	55,600	29,119	45,821	
Undivided Earnings	50,981	57,187	41,800	88,281	48,532	47,142	
Gross Income Total	229,399	276,064	287,093	447,359	356,964	322,995	
Interest on Loans	190,385	227,825	234,070	358,115	262,275	226,264	
Income From Investments	35,991	44,366	49,414	84,013	88,176	89,720	
Other Income	3,023	3,873	3,609	5,230	6,513	7,011	
Total Expenses	93,662	109,399	116,160	148,181	114,280	84,612	
Employee Comp./Benefits	36,842	41,206	43,304	59,640	41,196	35,581	
Travel & Conference	1,576	1,844	1,956	2,242	955	734	
Association Dues	2,197	1,873	1,540	1,393	673	295	
Office Occupancy	3,758	4,431	5,327	7,097	5,244	4,212	
Office Operations	10,433	12,513	14,012	20,630	14,833	12,965	
Educ. & Promotional	2,010	2,617	3,258	5,228	3,237	2,554	
Professional & Outside Serv.	5,660	6,674	6,653	7,532	4,407	3,610	
Members Insurance	11,386	11,696	10,094	14,167	9,058	5,189	
Operating Fees	1,379	1,372	1,016	1,112	638	735	
Interest on Borrowed Money	7,326	11,996	14,768	10,934	19,466	8,921	
Annual Meeting Expense	746	738	554	698	376	262	
Other Expenses	10,346	12,439	13,678	17,507	14,198	9,554	
Net Income	135,736	166,664	170,933	299,177	242,684	238,383	
Tot. Div. Pd. on All Savings.	113,714	141,220	151,320	261,379	225,507	219,008	
Tot. Interest Refunds Paid	1,355	1,945	921	11,702	1,659	---	
Tot. Amt. Loans To Members							
Current 3/:							
Number	725,850	798,900	842,472	1,171,370	803,871	619,171	
Amount	1,529,063	1,845,860	1,910,922	2,987,407	2,229,163	1,998,786	
Delinq:							
Number	41,647	44,097	45,367	56,902	31,598	19,966	
Amount	69,539	80,707	77,524	105,355	63,077	39,874	

1/ INCLUDES YEAREND DIVIDEND.

2/ RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

3/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

**TABLE S-26 — SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERALLY INSURED  
STATE CREDIT UNION OPERATIONS, BY ASSET SIZE,  
DECEMBER 31, 1980**

ITEM	ASSET SIZE CATEGORY						
	TOTAL	LESS THAN \$50,000	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000- \$1,999,999
Ratio (percent) of:							
Tot. Expenses to Gross Inc.	35.5	50.5	48.0	44.6	42.9	42.7	41.5
Tot. Salaries to Gross Inc.	13.7	8.5	14.8	14.7	15.7	16.6	16.8
Delinq. Loans to Tot. Loan	3.5	11.0	6.4	5.7	5.2	4.3	4.3
Delinq. Loans/Tot. Reserv.	45.5	93.2	65.2	62.7	59.5	51.9	52.3
Loans Outstanding to Share	79.0	65.7	80.7	88.2	91.4	91.3	89.1
Loans Outstanding to Asset	69.9	57.6	69.6	76.6	79.4	79.8	78.3
Tot. Reserves to Shares	6.1	7.8	7.9	8.1	7.9	7.5	7.3
Tot. Reserves/Loans Outst.	7.7	11.8	9.8	9.1	8.7	8.2	8.2
Tot. Reserve to Delinq. Loan	219.7	107.2	153.3	159.6	168.1	192.7	191.2
Actual to Potential Member.	40.7	12.5	21.7	28.9	30.2	32.5	25.4
Liquidity Reserve Ratio	23.7	31.6	25.3	19.6	17.1	17.1	18.1
Average:							
Assets per Credit Union	4,250,465	29,821	75,587	170,504	363,145	716,676	1,436,165
Membership per Credit Un.	2,513	149	190	293	477	781	1,331
Shares per Member	1,497	176	343	505	661	802	948
Loans Outstanding	2,364	491	785	1,105	1,485	1,740	1,904
Expenses as Percent of Tot.							
Total Expenses	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Salaries	38.7	16.9	30.7	32.8	36.7	38.9	40.4
Members Insurance	10.2	17.2	18.0	19.7	19.4	17.7	15.2
Association Dues	1.5	5.2	4.6	4.6	4.0	3.4	3.0
Operating Fees	1.1	9.6	5.8	4.0	3.1	2.6	2.1
Interest on Borrowed Money	10.3	2.2	2.9	3.7	4.3	4.6	6.1
Office Occupancy Exp.	4.4	5.4	4.0	4.1	2.9	3.2	3.3
Educ. & Promo. Exp.	2.7	1.2	1.2	1.3	1.2	1.2	1.6
Office Operations Exp.	12.3	12.7	7.0	7.8	7.5	8.6	9.9
Professional Outside Serv.	5.2	6.7	5.4	5.9	5.4	5.3	5.3
Travel & Conference	1.4	1.2	1.5	1.6	1.5	1.6	1.4
Annual Meeting Exp.	0.6	2.6	2.1	2.2	1.8	1.4	1.1
Other Expenses	11.6	19.0	16.7	12.2	12.2	11.5	10.6
Loss Ratio 1/	0.60	0.73	0.40	0.62	0.55	0.42	0.48
Dividend Rate 2/	6.97	5.94	6.12	6.28	6.61	6.68	6.81

**TABLE S-26 — SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERALLY INSURED STATE CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1980 (CONCLUDED)**

ITEM	ASSET SIZE CATEGORY						
	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- \$49,999,999	\$50,000,000- \$99,999,999	\$100,000,000 OR MORE	
<b>Ratio (percent) of:</b>							
Tot. Expenses to Gross Inc.	40.8	39.6	40.5	33.1	32.0	26.2	
Tot. Salaries to Gross Inc.	16.1	14.9	15.1	13.3	11.5	11.0	
Delinq. Loans to Tot. Loan	4.3	4.2	3.9	3.4	2.8	2.0	
Delinq. Loans/Tot. Reserv.	52.9	53.4	51.0	44.6	40.2	25.6	
Loans Outstanding to Share	84.9	84.6	83.3	78.1	73.3	68.1	
Loans Outstanding to Asset	74.8	74.5	73.8	69.7	64.0	61.2	
Tot. Reserves to Shares	7.0	6.6	6.4	6.0	5.0	5.1	
Tot. Reserves/Loans Outst.	8.2	7.8	7.6	7.6	6.8	7.5	
Tot. Reserve to Delinq. Loan	188.9	187.4	196.1	224.4	248.9	390.1	
Actual to Potential Member.	39.8	36.6	44.0	45.9	59.6	62.4	
Liquidity Reserve Ratio	21.1	22.6	20.3	21.2	25.4	33.9	
<b>Average:</b>							
Assets per Credit Union	3,123,971	7,044,697	13,745,655	30,613,576	67,692,087	160,799,092	
Membership per Credit Un.	2,419	4,728	9,021	15,021	29,616	56,340	
Shares per Member	1,137	1,312	1,349	1,819	1,996	2,566	
Loans Outstanding	2,083	2,285	2,240	2,518	2,744	3,190	
<b>Expenses as Percent of Tot.</b>							
Total Expenses	100.0	100.0	100.0	100.0	100.0	100.0	
Total Salaries	39.3	37.7	37.3	40.2	36.0	42.1	
Members Insurance	12.2	10.7	8.7	9.6	7.9	6.1	
Association Dues	2.3	1.7	1.3	0.9	0.6	0.3	
Operating Fees	1.5	1.3	0.9	0.8	0.6	0.9	
Interest on Borrowed Money	7.8	11.0	12.7	7.4	17.0	10.5	
Office Occupancy Exp.	4.0	4.1	4.6	4.8	4.6	5.0	
Educ. & Promo. Exp.	2.1	2.4	2.8	3.5	2.8	3.0	
Office Operations Exp.	11.1	11.4	12.1	13.9	13.0	15.3	
Professional Outside Serv.	6.0	6.1	5.7	5.1	3.9	4.3	
Travel & Conference	1.7	1.7	1.7	1.5	0.8	0.9	
Annual Meeting Exp.	0.8	0.7	0.5	0.5	0.3	0.3	
Other Expenses	11.0	11.4	11.8	11.8	12.4	11.3	
Loss Ratio 1/	0.85	0.43	1.21	0.39	0.47	0.39	
Dividend Rate 2/	6.75	6.90	7.01	6.76	7.31	7.27	

1/ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF TOTAL LOANS MADE SINCE ORGANIZATION.

2/ REPRESENTS AVERAGE RATE PAID ON REGULAR SHARES.

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# NATIONAL CREDIT UNION ADMINISTRATION

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Harold A. Black, Board Member

Rosemary Brady, Secretary of the Board

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 Randall J. Miller, Acting Director  
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Deputy Reg. Director	Robert J. LaPorte	Phone: 717-782-4595	
<b>REGION III (Atlanta)</b>			
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Deputy Reg. Director	Foster C. Byran	Atlanta, Ga. 30367 Phone: 404-881-3127	
<b>REGION IV (Toledo)</b>			
NCUA: Regional Director	Robert E. Boon	Federal Office Bldg. 234 N. Summit Street	Ill., Ind., Mich., Ohio, Wisc., Minn., Mo., Iowa, N.D., S.D.
Deputy Reg. Director	Joan E. Perry	Room 704 Toledo, Ohio 43604 Phone: 419-259-7511	
<b>REGION V (Austin)</b>			
NCUA: Regional Director	J. Leonard Skiles	515 Congress Ave. Suite 1400	Ariz., Kan., N.M., Okla., Tex., Wyo., Idaho, Utah, Colo., Mont, Neb., Nev.
Deputy Reg. Director	Leon F. Handrick	Austin, Texas 78701 Phone: 512-397-5131	
<b>REGION VI (San Francisco)</b>			
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Deputy Reg. Director	Sidney L. Eisenberg	San Francisco, Calif. 94108 Phone: 415-556-6277	

\*As of June, 1981

STATE OF NEW YORK

IN SENATE

January 10, 1907

REPORT

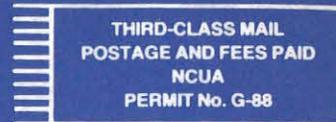
OF THE

COMMISSIONERS OF THE LAND OFFICE  
IN ANSWER TO A RESOLUTION PASSED BY THE SENATE  
MAY 15, 1906

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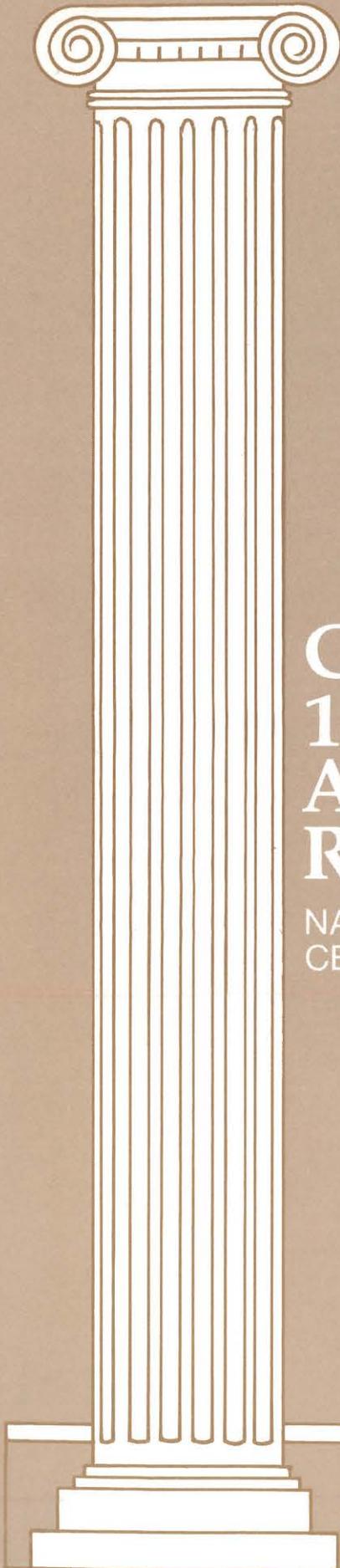
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National Credit Union Administration, a U.S. Government Agency



**CLF  
1980  
ANNUAL  
REPORT**

NATIONAL CREDIT UNION ADMINISTRATION  
CENTRAL LIQUIDITY FACILITY

**AGENT MEMBERS OF THE  
CENTRAL LIQUIDITY  
FACILITY**

Alabama Central Credit Union  
Capital Corporate Federal Credit Union  
Mass CUNA Corporate Central Federal  
Credit Union  
Mid-Atlantic Central Federal Credit  
Union  
NAFCU Corporate Federal Credit Union  
RICUL Corporate Credit Union  
U.S. Central Agent Group:  
    U.S. Central Credit Union (Agent  
    Group Representative)  
    Corporate Credit Union of Arizona  
    Colorado Corporate Federal Credit  
    Union  
    Indiana Corporate Central Federal  
    Credit Union  
    Nebraska Corporate Central Federal  
    Credit Union  
    Southwest Corporate Federal Credit  
    Union  
    Western Corporate Federal Credit  
    Union

This Annual Report of the National Credit Union Central Liquidity Facility covers the activities of the Facility during fiscal year 1980. It is prepared pursuant to Section 6.02 of the Bylaws of the Central Liquidity Facility.

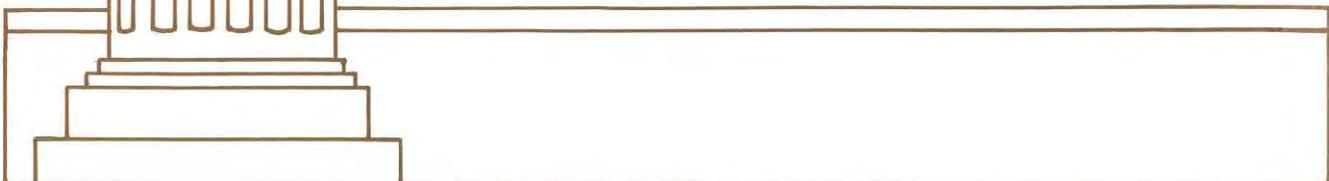


# CLF 1980 ANNUAL REPORT

NATIONAL CREDIT UNION ADMINISTRATION  
CENTRAL LIQUIDITY FACILITY

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# REVIEWING THE YEAR, ASSESSING THE FUTURE

The Central Liquidity Facility represents the culmination of over four decades of legislative efforts to establish a federal "central bank" dedicated solely to serving the liquidity needs of the Nation's credit unions. Those efforts were realized when Jimmy Carter, on November 10, 1978, signed legislation creating the National Credit Union Central Liquidity Facility (Public Law 95-630) which became operational on October 1, 1979.

During its first year of operation, the Facility established a solid record of achievement:

- Membership representing nearly 55 percent of the assets of all U.S. credit unions
- Direct (Regular) and indirect (through Agent members) credit union membership representing over 6,000 federally and state chartered credit unions
- Facility assets totalling \$164 million
- Paid-in capital stock of \$66 million
- A 10.1 percent rate of return on average paid-in capital
- Four consecutive quarterly dividends—10%, 10%, 9%, 9%—representing a distribution of \$2.9 million to Facility members

The Facility is directed by the three-member National Credit Union Administration Board—Chairman, Lawrence Connell; Vice Chairman, P.A. Mack, Jr.; Board Member, Harold A. Black—and managed by the President of the Facility—Leonard Lapidus. Board members are nominated by the President and confirmed by the U.S. Senate. The Facility's President is appointed by the Board.

The Board members and Facility President met on September 25, 1980 to discuss the year's developments and plans for the future. The following is a record of the highlights of the discussion.

## The Major Accomplishments: Lending, Membership, and Good Earnings

**Connell:** Now that CLF is a year old, I thought the four of us might discuss what the CLF has done and what it should be doing.

To my mind, the most notable achievement this year was in providing over \$100 million of short-term liquidity assistance to credit unions during one of the most critical periods in our financial history.

**Black:** I view the first year's accomplishments somewhat differently, Larry. I've always believed in the free market and think that the test of the market is whether something survives, and how well it survives.

The fact that the Facility's members represent over fifty percent of all credit union assets is testimony to the need for the Facility. If that need did not exist, credit unions would have had no incentive to join.

**Mack:** In line with your thinking on the free market system, Harold, a record was established that's enviable for a new corporation. The CLF declared an attractive dividend based on its earnings during its very first quarter of operations. I really didn't expect that. Then, three more quarterly dividends were declared.

**Lapidus:** Yes, it's a good dividend record. But, in all candor, I'm not that excited about the growth in membership; pleased, but not satisfied. The goal for the first year was for participation by credit unions representing seventy-five percent of credit union assets. That's a goal we did not achieve.



## Membership Grew as Trust Grew

**Mack:** That was unrealistic. It was based on surveys, indicators, and on the assumption that after having worked for the legislation for so many years, credit unions would provide broader support at the start. But looking back to when the Facility began operating, there was, in some parts of the credit union community, a sense of suspicion and fear as to what role the Facility would play. There was some sentiment that the Facility might be a strong competitor to the credit unions' corporate central system.



From left to right: Board Member, Harold A. Black; Vice Chairman, P.A. Mack, Jr.; CLF President, Leonard Lapidus; and Chairman, Lawrence Connell.

**Lapidus:** The reality of the relationship between the CLF and the corporates proved less worrisome than some had thought it might be. There has been a great deal of growth in trust and confidence, especially during the last six months. The decision of the U.S. Central Group to join the CLF is a satisfying confirmation of that. It was a great way to end the year—a marker, an important marker.

**Connell:** Any suspicion or fear proved to be unwarranted. The Facility was always described, in legislation and Agency policies, as a complement to the private financial system. By its loan criteria and by keeping its lending rates above the centrals' rates, the CLF has demonstrated that its role is to complement, not replace, the private system. That's the proper role for a central bank.

**Lapidus:** That's right. A central bank should not interfere with the flow of private liquidity. One of the main purposes of the corporate central system is

to recirculate the liquidity within the credit union community . . . to allow credit unions with surpluses to provide funds through the corporates to credit unions with the need for funds.

**Mack:** There were some whose support was early and crucial. First, Capital Corporate and NAFCU (National Association of Federal Credit Unions) Corporate, and then, Southwest Corporate.

They demonstrated statesmanlike leadership. That certainly helped pave the way for success.

**Black:** It wasn't easy for them. The Facility was new; there had been some misunderstandings and apprehensions.

## Making Membership Easier

**Connell:** It wasn't only a simple question of their willingness to become members. For many of the corporates with large membership lists and small balance sheets, the capital contribution represented a significant deterrent, especially with interest rates so high and credit unions under earnings pressures. One of the things we did was to offer corporates and others plans to help them pay for CLF stock. That made a difference. How many took advantage of those plans, Len?

**Lapidus:** Six corporates and one natural person credit union, Larry.

**Black:** The payment plans were not the only things we did to make membership less burdensome. The dividends on CLF stock are not subject to reserve transfer



requirements; that makes CLF stock dividends worth up to 10 percent more than other earnings. The CLF capital subscription does double duty for liquidity purposes; it not only provides access to liquidity through the Facility, but it is also an asset eligible for meeting the requirements of the "liquidity reg."

**Mack:** And borrowings from the CLF are not subject to the 50 percent of capital and surplus restriction on total borrowings (to which all federally insured credit unions are subject).

**Connell:** We also took some actions aimed specifically at reducing the burdens of Agent membership. Federally chartered Agents can require their members to maintain "special share accounts" to reimburse the Agents for their stock subscription costs. Also, only the *net* interest received by Agents on CLF loans after deducting interest paid to CLF is subject to NCUA's reserve requirements.

## The CLF Began Lending as Soon as it Opened

**Connell:** I agree, Harold. Nevertheless, it certainly would have been convenient to have been able to serve the entire credit union community on "day one"—if you remember back to October (1979).

**Lapidus:** Yes. On October 6, five days after the Facility opened for business, the Federal Reserve did its "Saturday night special" on the weekend we were at NCUA's Long Range Planning Conference. Interest rates rose sharply. Consequently, in October and November, there was a fair amount of lending which helped to get the loan programs up and running.

Then again, in April (1980), there was another surge in requests for liquidity assistance.

**"What we have to do is prepare credit unions . . . We have to make credit unions more competitive now so they can survive in the future."**



**Black:** All those things we did basically reflect the voluntary nature of CLF membership. I do think it's ironic that in 1978 the CLF was created in the image of the Federal Reserve—with a voluntary membership—only to have the Congress, not two years later, eliminate the substance of Fed "voluntariness" by imposing mandatory reserves on all depository institutions and requiring the Fed to offer its services to everyone at market prices.

Voluntariness is better; it keeps us more responsive, less bureaucratic. It is a healthy discipline.

**Black:** Those financial problems are still evident and they are likely to remain until the financial markets stabilize. I don't expect stabilization to occur rapidly.

**Lapidus:** By the way, not all of the advances extended under the short-term program were for short-term liquidity needs; there are some "seasonal" type loans in those figures. But the credit unions decided to ask for short-term accommodation because the seasonal needs were for such short periods.



**Mack:** Seasonal credit was one of the reasons the Facility was established. We've been through the summer vacation and harvest periods but we haven't seen any significant demand for seasonal liquidity assistance.

**Lapidus:** We know there was more of a need for seasonal credit than came directly to our attention. That, unfortunately, was an area we simply did not develop. We're going to review the program to see how it may be enhanced in fiscal '81. "Educational" credit unions show strong seasonal patterns.

**Lapidus:** It was a worthwhile experience. The telephone reporting system was designed to help credit unions with their reporting requirements, and in the process, we gained a great deal of knowledge that may be called upon later, perhaps in some way under the Monetary Control Act—but that remains to be seen. (Ed note: On October 17, the NCUA Board decided that the CLF would not act as a pass-through correspondent for the time being.)



**"There has been a great deal of growth in trust and confidence. . . The decision of the U.S. Central Group to join the CLF. . . was a great way to end the year—a marker, an important marker."**

**Black:** I would think a seasonal lending program would have to be structured very carefully so that it would not displace private credit. Unlike short-term adjustment credit and long-term emergency credit, seasonal credit is a much more "ordinary" form of financing.

### **The Credit Restraint Program . . .**

**Mack:** Len, that unexpected surge of demand in April was largely attributable to the Federal Reserve's Credit Restraint Program. The Facility, the Agency, and the credit unions were put to the test—it was a very real challenge.

**Connell:** The way the staff responded to the Credit Restraint Program was splendid. The reporting system (to the Federal Reserve) under the program was designed so that credit unions would be spared the burdens of added paper work. And from the experience, a side benefit was that the Federal Reserve came to recognize the insight that the Facility's staff had about the way credit unions operate to serve their members.

### **. . . and the Monetary Control Act**

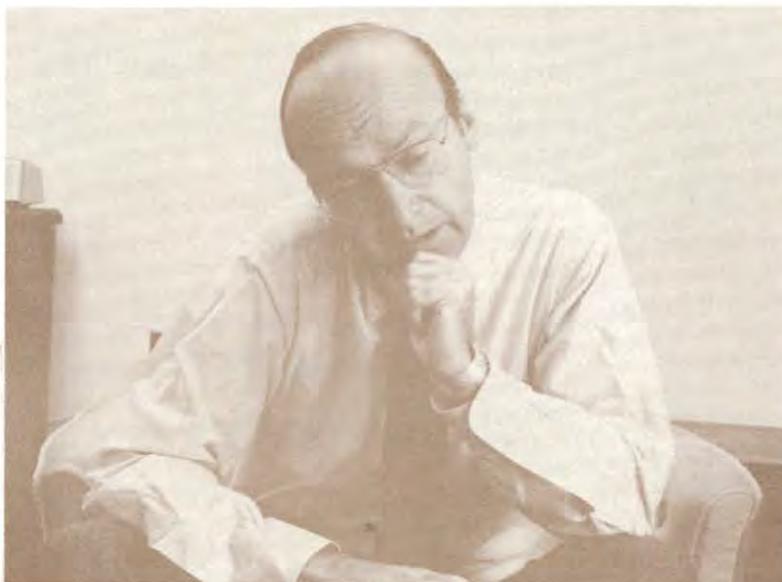
**Connell:** After the Credit Restraint Program, the Federal Reserve looked to the Facility and NCUA for some assistance in implementing the Monetary Control Act. They turned to us for help in gaining a better understanding of credit unions . . .

**Black:** But that is not to say all of our advice was heeded; we won a few, compromised on some points, and lost on others. Being a science fiction buff, I'm always interested in alternative histories, "what would have happened if . . ." The question that occurs to me is: What would the Federal Reserve's posture have been with current regulations if there had been no CLF? If the Facility had not been up and running, if there had been no NCUA, and if we were not dealing directly with credit unions, I seriously doubt the regulations would have been as sympathetic to credit unions as they are.



**Mack:** You're dead right, Harold. The information and suggestions we were able to share (with the Federal Reserve) certainly contributed to a better understanding of credit unions and credit union operations, especially the differences between banking and credit union activities.

This year we saw that without the Facility, there would have been a drain on the resources of the Share Insurance Fund. Without the Facility, we might have been forced to liquidate some fairly large credit unions simply because they needed financing in addition to 208 assistance.



**“We are seeing more plants closing, more credit unions converting to community charters, more mergers—these are probably the first signs of the recession’s impact on credit unions.”**

**Connell:** The rapport between NCUA, CLF, and the Federal Reserve, and the Fed's trust in, and reliance on, us is important for credit unions. In carrying out its objectives, in conducting monetary policy, in implementing the price schedule for services, and in the functioning of the discount window, the Federal Reserve will become more visible to all financial institutions—not only banks, but thrifts and credit unions as well. It is to everyone's best interest that a close working relationship between NCUA, the CLF, and the Fed be maintained.

### **CLF Lending in Long-Term Emergencies**

**Black:** It is good that credit unions now have the Fed's discount window available as a liquidity backup, but it will not substitute for the CLF. The CLF, because it is dedicated to the service of credit unions, will be more knowledgeable, sensitive, and flexible than the Fed's discount window. In fact, my “candidate” for a major achievement award in 1980 is the 208/protracted adjustment credit program.

**Lapidus:** The 208/protracted credit assistance program was developed as a joint venture of the CLF and the Share Insurance Fund.

“Examination and Insurance” selected a group of basically sound credit unions that had developed serious problems funding their long-term portfolios when interest rates rose sharply to incredible levels from October through March. The Share Insurance Fund had to be careful about overcommitting its resources, but the Facility was able to lend to those credit unions. And the Fund was able to absorb some of the risk and cost which could not be borne by the CLF. CLF has to cover its costs and protect itself against excessive loss. It was a sweet fit.

**Connell:** The bulk of the \$85 million in protracted adjustment credit loans granted by the CLF would, were it not for the establishment of the Facility, have been requested from the Share Insurance Fund. The Facility has actually strengthened the Share Insurance Fund by reducing demands upon it.



**Mack:** Such a program involving the Fund and the Fed's discount window would not have gotten to first base. Even so, not all of the credit unions with portfolio problems qualified for the dual assistance. Some did, in fact, enter liquidation.

**Connell:** There were two reasons for that. One was they were not members of the Facility. There was nothing that the Facility could do for them under those circumstances. And the other was that some were simply not soundly run; their problems were substantially internal, and only aggravated by the interest rate situation.

One of my greatest concerns, looking to the future, is the other credit unions, those holding nearly fifty percent of the assets of the movement that have not joined, that may not be able to gain liquidity assistance from the Facility. My concern is that they will find it extremely difficult to meet the uncertainties of the future with plant closings, employers extending layoffs, volatile market rates, increased earnings pressures, the intensified competition, and unforeseen economic events.

## The Pressures on Credit Unions: Recession, Inflation and Competition

**Lapidus:** You're right, Larry. The hardship cases resulting from the recession have yet to surface. Problems associated with a recession always lag. They don't happen simultaneously, but afterwards.

This year we saw the problems resulting from high interest rates and poor investment policies of the past. Next fiscal year (October 1980–September 1981) we are going to see the problems that are attributable to the recession.

**Mack:** We're probably starting to see those problems surface now (September 1980). We are seeing more plants closing, more credit unions converting to community charters, more mergers—these are probably the first signs of the recession's impact on credit unions.



“... the CLF has demonstrated that its role is to complement, not replace, the private system. That's the proper role for a central bank.”



**Black:** Yes, and it will continue. The problem is not only recession and high interest rates. I see smaller numbers of financial institutions, and bigger asset figures per institution. Over the next six years, as the financial markets are deregulated, we are going to see a shrinking in the number of all financial institutions in this country. There are just too many competing for the same business.

What we have to do is prepare credit unions for the likelihood of a drastic reduction in the number of institutions. We have to make credit unions more competitive now so they can survive in the future.

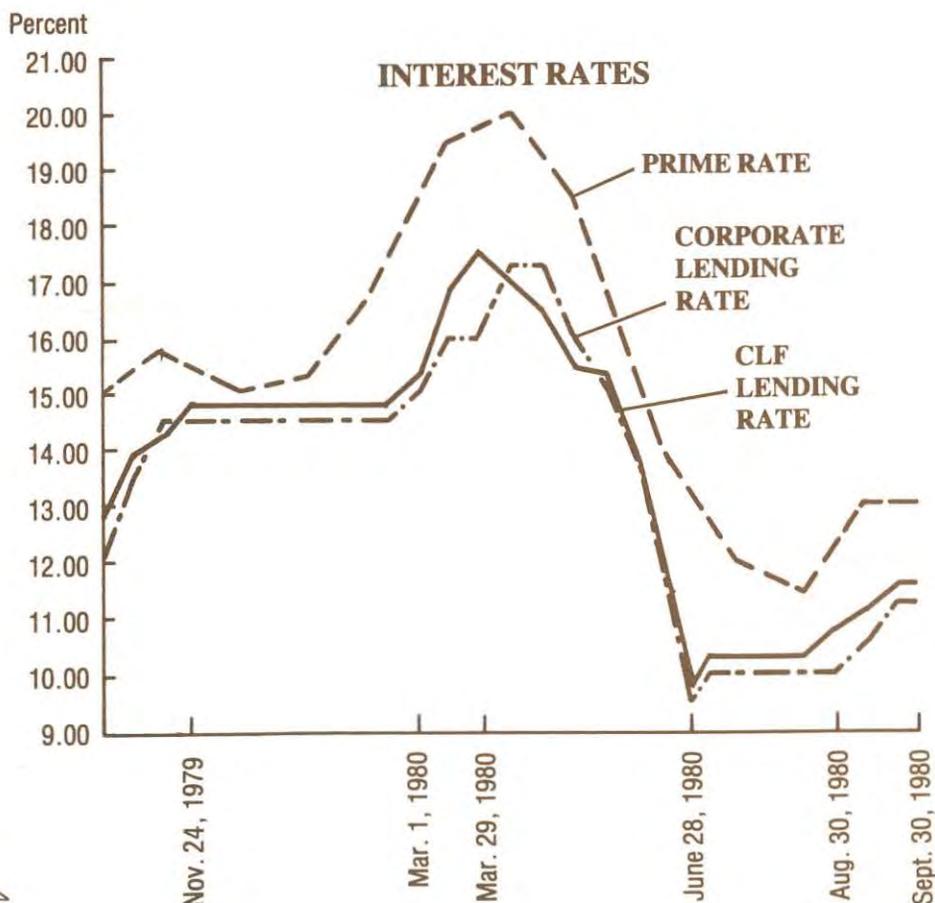
**Connell:** As we see more banks closing, more credit unions liquidating, and increases in the number of conversions to community charters, the Facility's long-term protracted adjustment credit will enable credit unions to continue their service to their members at the time that service is probably needed most.

**Lapidus:** To accommodate those demands, the Facility's borrowing authority from Congress for the first year was set at \$300 million. Next year we expect the demand to grow and have requested an increase in our borrowing authority to \$600 million. If approved by Congress, the borrowing authority, when coupled with the Facility's capital, will make the Facility's available resources several times larger than those of the Share Insurance Fund. (Ed note: The \$600 million borrowing authority was approved by Congress.)

**Black:** That's important because in the future a larger proportion of the distress of credit unions will reflect external pressures rather than mismanagement. Both the CLF and the Fund have the authority to help in those circumstances. In the absence of the CLF, the Fund would have to handle it alone.

### Programs for 1981

**Mack:** Well, Len, we've talked mostly about CLF's triumphs. Do you own up to any defeats or, at least, disappointments?



**Lapidus:** I did admit to falling short of our membership goal and failing to develop the seasonal lending program. Membership and seasonal lending programs are on the agenda for 1981.

The Facility also could have managed its investment portfolio better. We earned 11.4% on the portfolio. Not as an excuse, but because we were coping with the usual start-up problems, we were not as aggressive in managing our investment portfolio as we would have liked.

**Connell:** "Aggressive"—do you mean aggressive?

**Lapidus:** "Aggressive" doesn't mean "risky"—not in these times. But I think we can earn more on the portfolio by using all our investment authorities. I withdraw "aggressive" and offer "creative."

Also, the CLF needs broader investment authority. Legislation has been submitted to Congress that would broaden our investment authorities; I hope to see that introduced and passed this coming year.

**Mack:** We also have other legislative recommendations which have been introduced and are awaiting Congressional action. Before the conclusion of our next fiscal year, I would expect to see Congress completing action on some, if not all, of the legislative recommendations in S. 2575. They are, in the main, related to enhancing the capability to respond to credit union needs—therefore, they're of benefit to both the credit unions and their members. The Bill would allow the CLF to lend directly to the Insurance Fund and act as an agent of the Fed. It would also give NCUA conservatorship authority and the right to waive the common bond requirement to enable mergers under emergency conditions.

**Black:** Yes, P.A., S. 2575 is important. But legislation alone will not cure all of the problems—the credit unions, credit union organizations, and federal and state government agencies must work together.

**Connell:** Next year I would hope to see the cooperative spirit expanded. Those credit unions that have not yet joined the Facility either directly or through an Agent member will be encouraged to join. I expect to see more corporate central credit unions joining the Facility, and increased numbers and amounts of Facility advances generated through the Agent members.

**Lapidus:** I think I have just been given marching orders for 1981.



# A PRIMER ON CLF

## A Brief Reference to the Facility's Policies and Procedures

The National Credit Union Central Liquidity Facility is a "mixed ownership Government corporation" chartered under the laws of the United States and established within the National Credit Union Administration. The Facility is managed by the NCUA Board and owned by its member credit unions.

## MEMBERSHIP

Membership has grown dramatically since the Facility began operations on October 1, 1979. At fiscal year-end 1980, a total of 6,306 credit unions had access to the Facility either directly or through a CLF Agent member. Credit unions with either direct or indirect access to the Facility represented 29

percent of the total number, and 55 percent of the total assets, of all operating U.S. credit unions.

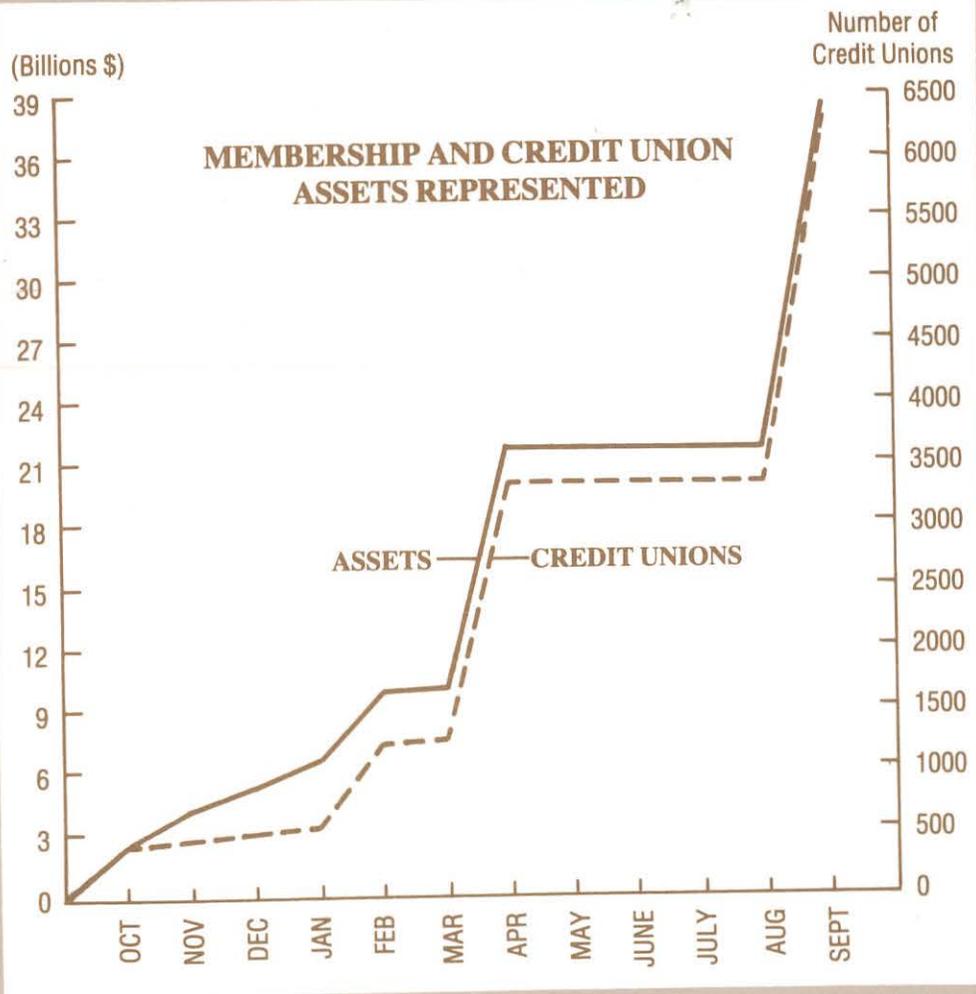
	Number of CUs	Assets
Regular	648	\$10.3 billion
Agent	5,658	28.1 billion
Total	6,306	\$38.4 billion

Membership in the Facility is open to all federal and state chartered credit unions on a voluntary basis. Two types of membership are available: Regular membership and Agent membership.

## Regular Membership

Regular membership is open to traditional natural person credit unions. Credit unions with 50 percent or more of their activities—the sum of shares and loans—devoted to natural persons are classified as "natural person credit unions."

Credit unions can join the Facility as Regular members by submitting a short-form membership application and a



copy of their most recent month-end financial and statistical report. Applicants also must submit copies of their charter and bylaws, unless these documents are already maintained on file with the National Credit Union Administration, and subscribe to Facility capital stock in an amount equal to one-half of one percent of their paid-in and unimpaired capital and surplus.

Only one-half of the required stock subscription—one-quarter of one percent—must be remitted to the Facility upon application for membership. The balance of the capital stock subscription is held by the credit union "on call" of the National Credit Union Administration Board.

Each member's "on call" portion of its capital stock subscription must be invested in liquid assets in accordance with Section 725.5(c) of the National Credit Union Administration's Rules and Regulations.

Upon receipt of the documents and payment for the purchase of capital stock, the credit union becomes a Regular member and, after a six-month waiting period, gains full access to Facility services. Stock subscriptions are adjusted annually to reflect changes in the credit union's paid-in and unimpaired capital and surplus.

## Agent Membership

Agent membership is open to central credit unions and groups of central credit unions. Credit unions with more than 50 percent of their activities devoted to other credit unions are classified as "central credit unions."

Applicants for Agent membership must submit a short-form application, a copy of their most recent month-end financial and statistical report, and a listing of their member natural person credit unions. Applicants also must submit copies of their charter and bylaws, unless these documents are already maintained on file with the National Credit Union Administration, and must agree to examination and supervision by the NCUA Board.

Agent members, like Regular members, must subscribe to Facility capital stock. The Federal Credit Union Act requires Agent members to subscribe to capital stock in an amount equal to one-half of one percent of the paid-in and unimpaired capital and surplus of all the natural person credit unions that are members of the Agent. As with Regular members, one-half of the stock subscription must be remitted to the Facility. The other one-half is "on call" of the NCUA Board, and must be invested in "liquid assets." Although the capital stock subscription is the responsibility of the Agent member, federally chartered Agents can require their members to maintain "special share accounts" to reimburse them for their subscription costs; state chartered Agents may require reimbursement if applicable state law permits them to do so.

Applicants for Agent membership receive a separate review by trained examiners from the National Credit Union Administration to determine that the prospective Agent is managerially and financially capable of acting on behalf of the Facility.

Upon completion of the examination and certification of the prospective Agent's qualifications, the application for Agent membership is referred to the National Credit Union Administration Board for approval. If approved, the applicant becomes an Agent member upon the payment of the required portion of its capital stock subscription.

APPLICATION AND AGREEMENTS FOR REGULAR MEMBERSHIP IN THE NCUA CENTRAL LIQUIDITY FACILITY					
PART A - GENERAL INFORMATION					
<small>Items 1 thru 10 are designed for computer data entry. Please do not use more than the allotted number of characters. (The number in the lower right hand corner of each item is the total number of allowed characters including spaces for that item.)</small>					
1. Credit Union Name	2. Street Address	3. City	4. Charter/Insurance Certificate Number	5. Contact Person	6. Telephone No.
7. Date of Application					
8. Insurance Status: a. <input type="checkbox"/> Federally Insured b. <input type="checkbox"/> State Program c. <input type="checkbox"/> Uninsured					
9. Name of Share Insurance Program					NCUA USE ONLY
10. Local Depository Information:					
a. Name		b. Account No.			
c. Street Address					
d. City		e. State	f. Zip Code		
11. Computation of six month arithmetic average of paid-in and unimpaired capital and surplus					
(1) Month	(2) Shares	(3) Deposits	(4) Undivided Earnings	(5) Net Gain or (Loss)	(6) Unimpaired Capital and Surplus
(a)					
(b)					
(c) Total					
(d) Arithmetic average of paid-in and unimpaired capital and surplus (Item (c) (6) ÷ 2) \$ _____					
12. Amount of Facility shares (Item 11 (d) x .005) (round to the nearest whole number) _____					
13. Amount enclosed with application (Item 12 ÷ 2) \$ _____					
14. Membership(s) in Central Credit Union(s):					
_____ Credit Union					NCUA USE ONLY
_____ Credit Union					NCUA USE ONLY



## Capital Stock and Dividends

Regular and Agent members are issued dividend-paying capital stock in the amount of the paid-in portion of their capital stock subscription. The stock is non-voting and issued in book-entry form. Investments in CLF stock are not considered "risk assets" for purposes of calculating the regular reserve requirement applicable to federally insured credit unions.

Dividends on capital stock are earned on a daily basis and credited to accounts quarterly. Facility dividends are not subject to the gross income transfer to reserves required by the National Credit Union Administration Rules and Regulations. As a result, each dollar of Facility dividend is worth up to ten percent more than each dollar from other credit union earnings.

Quarterly dividends declared by the National Credit Union Administration Board during the Facility's first year of operation have been:

First Quarter—10 percent, consisting of an 8 percent base and a 2 percent bonus

Second Quarter—10 percent, consisting of a 6 percent base and a 4 percent bonus.

Third Quarter—9 percent, consisting of a 6 percent base and a 3 percent bonus.

Fourth Quarter—9 percent, consisting of a 6 percent base and a 3 percent bonus.

## Additional Investments in Facility Stock

Any member of the Facility may, at any time, purchase additional capital stock over and above the amount required for membership. Such additional stock will earn dividends and can be withdrawn by the member on demand.

## Withdrawal from Membership

At its option, any Regular or Agent member may withdraw from membership in the Facility and redeem its capital stock at the price originally paid for it.

Title III of the Federal Credit Union Act provides that the National Credit Union Administration Board may require a member owning less than five percent of the Facility's outstanding stock to give 6-months advance notification of intent to withdraw from membership. Members owning five percent or more of Facility stock may be required to give 24-months advance notification. Notwithstanding this authority, it is the policy of the NCUA Board to return the capital of withdrawing Facility members as soon as feasible after receipt of notice of intent to withdraw.

Conditions to be met before a waiver or shortening of the advance notification period will be granted include, but are not limited to: 1) the withdrawing member must repay any outstanding Facility loans; 2) the Facility must be in a position to fund the redemption of capital stock; and 3) the redemption of capital stock must not place the Facility in violation of the statutory requirement that its borrowings from all sources not exceed twelve times its subscribed capital and surplus.

## LENDING

The primary purpose of the Facility is to improve the general financial stability of credit unions by providing a reliable source of loans to meet liquidity needs. By doing so, the Facility encourages member savings, supports consumer and mortgage lending, and provides basic financial resources to credit unions. The Facility was established to serve credit unions' liquidity needs and, by statute, it cannot advance funds for the purpose of expanding loan portfolios.

## Funding

The Facility obtains the bulk of its lendable funds through borrowing. The Facility can borrow from any source and has authority to issue its own notes and debt securities. In fiscal year 1980 all Facility borrowing was from the Federal Financing Bank.

The maximum amount the Facility can borrow is twelve times its subscribed capital and surplus, although in fiscal year 1980, Congress further limited the Facility's borrowing authority to \$300 million. The Facility's borrowing authority will increase to \$600 million for fiscal year 1981.



In addition, the Facility can borrow up to \$500 million from the United States Treasury in emergency circumstances. However, prior Congressional authorization in the form of an appropriation for the Treasury Department is required each year for these emergency funds to be made available. No portion of the \$500 million emergency line of credit was authorized for fiscal year 1980.

### Credit Programs

Financial assistance is available to credit unions either directly or through an Agent member of the Facility. Additionally, in special circumstances, credit may be extended to state share insurance funds.

Three forms of liquidity assistance are available to meet liquidity needs of credit unions:

- Short-term adjustment credit
- Seasonal credit
- Protracted adjustment credit

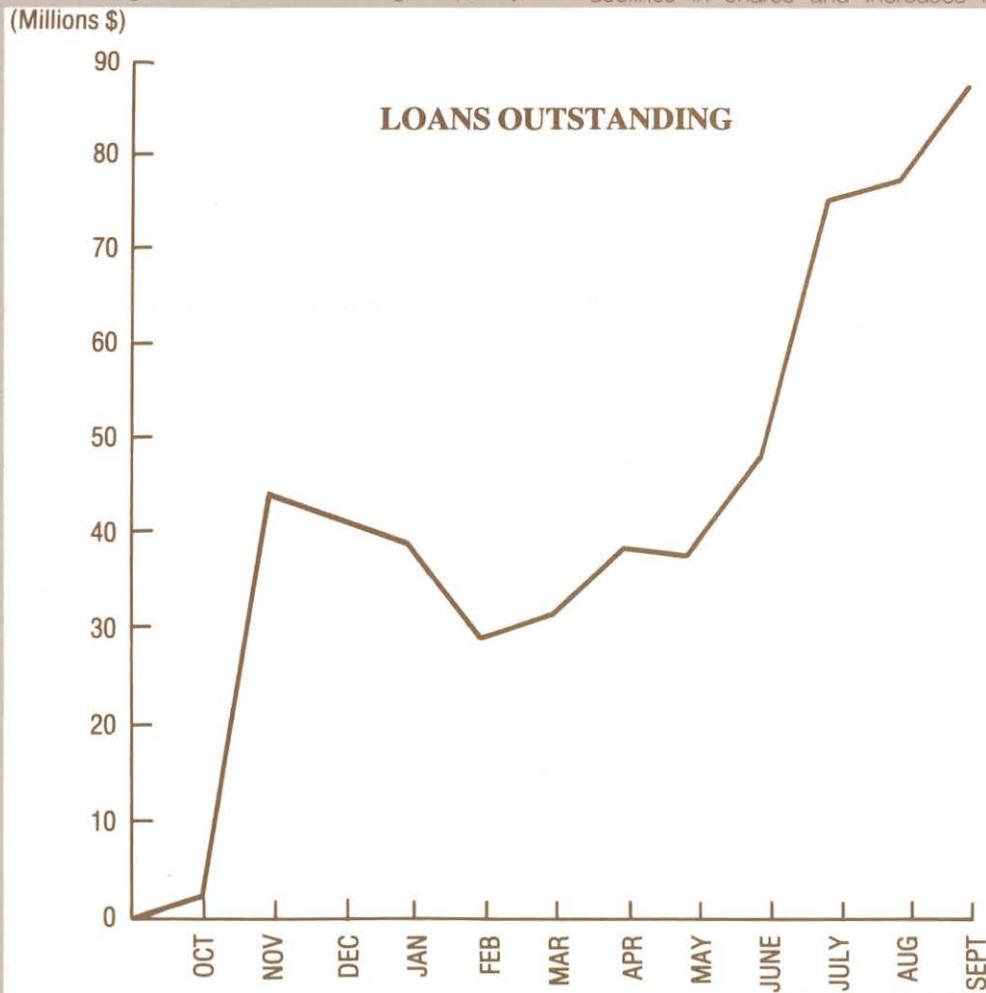
*Short-term adjustment credit* is designed to assist in meeting temporary

requirements for funds, and to cushion more persistent outflows of funds pending an orderly adjustment of a credit union's assets and liabilities.

Examples of situations that may appropriately qualify for short-term assistance are a credit union's temporary shortage of available funds due to large share withdrawals, delays in receipt of payroll deductions, problems arising from maturities of short-term investments, and similar liquidity problems that are expected to be of short-term duration.

During fiscal year 1980, 78 short-term adjustment credit advances, amounting to \$115,418,849 were granted to aid credit unions in meeting their temporary liquidity needs. As of September 30, 1980, 5 short-term advances in the amount of \$154,232 were outstanding.

*Seasonal credit* is available to meet liquidity needs arising from annually recurring patterns of movement of loans and shares. Examples of situations that may appropriately qualify for seasonal credit assistance are shortages of available funds resulting from seasonal declines in shares and increases in



loans during vacation, holiday, and crop planting periods.

During fiscal year 1980, CLF made no seasonal loans.

**Protracted adjustment credit** will be provided to meet liquidity needs in the event of unusual or emergency circumstances that are expected to be of an extended duration. The liquidity problems must result from national, regional, or local difficulties, and not from a credit union's managerial problems.

In general, protracted credit is available to meet problems stemming from unforeseen economic conditions, such as unexpectedly high interest rates, and other unusual or emergency circumstances that might cause an otherwise sound credit union to experience persistent liquidity problems.

Plant closings or extended layoffs by the sponsor are examples of situations that may appropriately qualify for protracted liquidity assistance. Protracted adjustment credit is also appropriate in the event of fires, floods, tornadoes, or similar unpredictable events.

During fiscal year 1980, 8 protracted adjustment credit advances amounting to \$85,313,000 were granted to aid credit unions in meeting their long-term liquidity needs.

## Loan Procedures

**Regular Members:** Regular members deal directly with the Facility in applying for and repaying advances. An open-end Repayment, Security, and Credit Reporting Agreement governing all routine CLF advances is signed at the time of becoming a member. Once that agreement has been signed, a simple, one-page loan application is all that Regular members need to complete to apply for most forms of Facility advances. The application must be supported by copies of documents maintained by the credit union—financial statement, income and expense statement, and statistical report from the previous month-end.

Applications for advances in excess of one quarter million dollars (\$250,000) must be accompanied by a Cash Flow Projection. Applications for seasonal credit must be accompanied by a Seasonal Flow Computation.

The loan application and supporting documents are submitted to the Central Liquidity Facility in Washington, D.C. for processing. All credit requests are approved or denied in no more than five working days. Typically, decisions are made much faster. Protracted adjustment credit applications are approved or denied by the National Credit Union Administration Board; all other loan applications are generally approved or denied by officers of the Facility.

Upon approval of an application, funds will be mailed to the credit union or wired directly to an account specified by the credit union, which may be the credit union's account with a central credit union, commercial bank, or other designated depository.

Advances made by the Facility carry a fixed interest rate over the life of the loan. The rate is set by the NCUA Board and may be adjusted within Board-established parameters by the Facility President. Rate information is available 24 hours a day on a toll-free telephone number: 800-424-3208.

(For Internal Use Only)  
 Application Number: \_\_\_\_\_  
 Date Received: \_\_\_\_\_  
 Received by: \_\_\_\_\_  
 Code: \_\_\_\_\_ Date: \_\_\_\_\_

**REQUEST FOR FUNDS**  
**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

1. Name: \_\_\_\_\_ Credit Union.

2. Identification Number: \_\_\_\_\_  
 (Enter Charter number if a Federal credit union, or Insurance number if your credit union is a State chartered credit union which is insured by the National Credit Union Share Insurance Fund. Leave blank if neither of the above apply.)

3. Person Requesting Funds: \_\_\_\_\_ (Must be the person authorized by the Board of Directors to transact business with the Facility.)

4. Provide a complete statement of the specific PURPOSE for the request and the nature of the conditions which support the purpose. Be specific and attach additional information or continue this statement on another page. \_\_\_\_\_

5. What is the amount of funds requested? \$ \_\_\_\_\_

6. When do you expect to need the funds? (Provide a specific date or dates and amounts required on the stated dates if funds are to be advanced over a period of time rather than all in one lump sum.) \_\_\_\_\_

7. When do you expect to repay the funds requested? (Provide a specific maturity period and date of expected repayment.) Maturity period: \_\_\_\_\_ day. Date to be repaid: \_\_\_\_\_

8. How will the loan be repaid? (Provide the specific source of repayment.) \_\_\_\_\_

9. Has the credit union agreed or committed to purchase any investments or loans? Yes \_\_\_ No \_\_\_ (Provide details of any such commitments including the date to be honored and amount.) \_\_\_\_\_

10. Categorize your borrowing from other sources on the following schedule. If your credit union issues promissory notes to individuals, lump the total dollar amount outstanding by maturity category.

a. Maturity 180 days or less	\$ _____
b. Maturity 181 days to 1 year	\$ _____
c. Maturity greater than 1 year	\$ _____
<b>Total</b>	<b>\$ _____</b>

Identify any assets which have been pledged to secure the above loans. \_\_\_\_\_

NCUA 7001



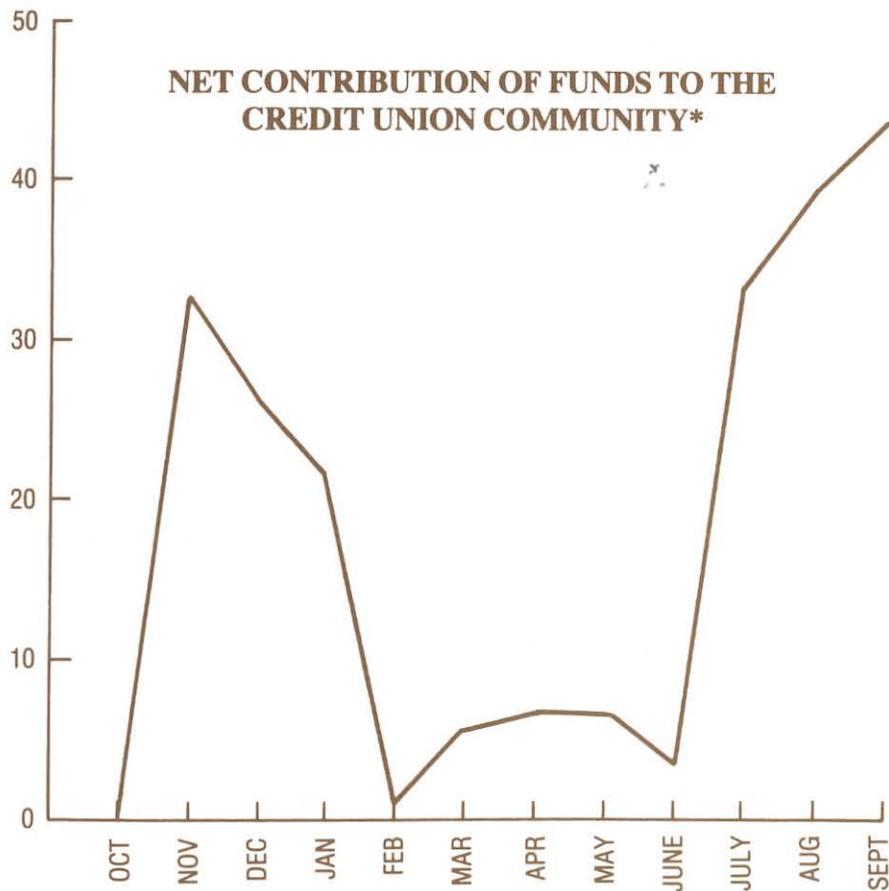
**Agent Members:** Credit unions with access to the Facility's services through their relationship with an Agent member of the Facility deal directly with the Agent, not the Facility, in all Facility-related transactions. Loan applications, supporting documents, and creditworthiness standards of Agent members for Facility advances are identical to those of the Facility.

Agent members, like Regular members, deal directly with the Facility. Their requests for advances must be based on CLF-qualified loans of their member credit unions in their portfolio, or for which applications have been made.

An Agent member, upon receipt of a request for liquidity assistance, reviews its member credit union's application, applies creditworthiness standards, and approves or denies the request. If the loan is approved, the Agent may then apply directly to the Facility for funds to grant the loan, or advance funds from its own resources. Like the Facility in responding to Regular member requests, Agent members approve or deny requests for liquidity assistance within five working days.

Interest rates on loans advanced by an Agent member are set by the Agent.

(Millions \$)



\*DEFINED AS: "LOANS AND DEPOSITS WITH CREDIT UNIONS MINUS CAPITAL STOCK"



Irrespective of usury ceilings, Agent members may charge rates on CLF-qualified loans up to the rate then being charged by CLF to its members. Agents can exclude interest received and passed through to the Facility from "gross income" for purposes of computing NCUA-imposed reserve requirements.

Agents are compensated for their services on behalf of the Facility in accordance with policies of the National Credit Union Administration Board which provide that compensation will be sufficient to assure that an Agent does not lose money in performing the services.

### **Creditworthiness**

The Facility and its Agent members consider the creditworthiness of each credit union that requests Facility assistance. Sources of information used in assessing an applicant's creditworthiness include federal and state supervisory and/or insurance agencies, as well as corporate credit unions and other lenders.

Factors considered in determining an applicant's creditworthiness include:

- Expenses of the credit union
- Delinquency
- Loan loss ratio since organization
- Reserves
- Collateral
- Loan-to-share ratio
- Solvency
- Notes payable outstanding
- Management ability
- Ability to repay

Credit decisions are based on each applicant's creditworthiness. Credit unions that do not meet the creditworthiness standards are denied advances from the Facility.

### **Collateral Requirements**

Advances by the Facility to Regular members, and by Agents to their members, are secured by a general pledge of all the assets of the borrowing credit union. Advances by the Facility to Agent members are secured by an equal amount of the Agent's CLF-qualified liquidity loans to its members and by the collateral securing such loans.

The Facility and its Agents have the right to perfect their security interests by filing or taking possession of the collateral. Under normal circumstances, the security interest will not be perfected and the collateral will remain in the possession of the credit union in order to avoid interference with the credit union's day-to-day operations. However, for any loan which exceeds 10 percent of the Facility's capital and surplus, the security interest will be perfected in collateral with value at least equal to the excess over 10 percent.

### **Advances to State Insurance Funds**

State credit union share or deposit insurance corporations, guaranty credit unions, guaranty associations, and similar organizations are eligible to receive advances from the Facility. Requests for such advances must be supported by an application setting forth and supporting the need for assistance.

All advances to state insurance funds require approval by the National Credit Union Administration Board. Each advance is subject to the following conditions:

- The advance must be fully secured
- The maturity of the advance cannot exceed 12 months
- The advance will not be renewable
- Funds advanced cannot be relet at an interest rate exceeding the rate imposed by the Facility.

The Facility will lend to state insurance funds in circumstances in which loans will help those insurance funds discharge their statutory responsibilities. The Facility will not make loans to state insurance funds to finance the liquidity needs of credit unions.



**BALANCE SHEET**  
**SEPTEMBER 30, 1980**  
(In Thousands)

**Assets**

Cash	\$ 8
Loans	85,467
Investments	55,730
Capital Stock Payment Receivable*	18,343
Interest Receivable	3,162
Furniture	26
Other	<u>1,389</u>
TOTAL ASSETS	<u>\$164,125</u>

**Liabilities**

Notes Payable	\$ 89,932
Interest Payable	1,735
Other	<u>293</u>
TOTAL LIABILITIES	<u>\$ 91,960</u>

**Equity**

Capital Stock Unissued*	\$ 18,343
Capital Stock	48,146
Liquidity Reserve and Clearing	5,392
Retained Earnings	<u>284</u>
TOTAL EQUITY	<u>\$ 72,165</u>
TOTAL LIABILITIES AND EQUITY	<u>\$164,125</u>

\*These entries represent the paid-in capital stock requirement of the U.S. Central Group which was approved as an Agent group member on September 26, 1980.



**INCOME STATEMENT**  
**For the Fiscal Year Ended September 30, 1980**  
(In Thousands)

**Operating Income**

Interest on Loans	\$5,283
Income from Investments	<u>3,259</u>
TOTAL OPERATING INCOME	<u>\$8,542</u>

**Operating Expenses**

Interest on Borrowed Funds	\$4,606
Personal Services	314
Benefits	31
Travel	32
Rent, Communication, and Utilities	86
Administrative Costs	218
Contracted Services	<u>40</u>
TOTAL OPERATING EXPENSES	<u>\$5,327</u>

<b>Net Operating Income</b>	<u>\$3,215</u>
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**STATEMENT OF RETAINED EARNINGS**  
**For the Fiscal Year Ended September 30, 1980**  
(In Thousands)

<b>Balance at October 1, 1979</b>	\$ 0
Net Operating Income	<u>3,215</u>
TOTAL	\$3,215
Dividends	<u>2,931</u>
<b>Balance at September 30, 1980</b>	<u>\$ 284</u>



**STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the Fiscal Year Ended September 30, 1980**  
**(In Thousands)**

**Financial Resources Were Provided From:**

Operations:	
Net Operating Income	\$ 3,215
Noncash Charges to Income:	
Depreciation of Fixed Assets	2
Amortization of Deferred Charges	177
	<hr/>
TOTAL	\$ 3,394
Capital Stock	\$ 48,249
Capital Stock Unissued*	18,343
Liquidity Reserve and Clearing	57,777
Borrowings	194,913
Matured Investments	336,624
Loan Repayments	115,265
Other	2,028
	<hr/>
TOTAL	<u>\$776,593</u>

**Financial Resources Were Used For:**

Redemption of Capital Stock	\$ 103
Capital Stock Payment Receivable*	18,343
Liquidity Reserve and Clearing Returns	52,386
Dividends	2,931
Borrowing Repayments	104,981
Purchased Investments	392,353
Loans	200,732
Deferred Charges	1,463
Furniture and Equipment	28
Other	3,273
	<hr/>
TOTAL	<u>\$776,593</u>

\*These entries represent the paid-in capital stock requirement of the U.S. Central Group which was approved as an Agent group member on September 26, 1980.



## RATIOS

For the Fiscal Year Ended September 30, 1980

### Capital Adequacy

1. Total Equity/Risk Assets	84.4%
2. Total Equity/Total Assets	44.0%
3. Total Equity/Liabilities Less Cash	78.5%
4. Long-Term Debt/Total Equity	88.5%

### Liquidity

1. Cash Plus Marketable Securities/Total Assets	34.0%
2. Market Value Securities/Statement Value	100.0%
3. Investments Maturing in 30 Days	9.8%
4. Investments Maturing in 90 Days	82.6%
5. Investments Maturing in 1 Year	100.0%

### Operations

1. Total Operating Income/Average Assets	11.3%
2. Investment Income/Average Investments	11.4%
3. Loan Income/Average Loans	12.5%
4. Total Operating Expenses/Total Operating Income	62.4%
5. Total Operating Expenses Less Interest on Borrowed Funds/Total Operating Income	8.4%
6. Net Operating Income/Total Operating Income	37.6%
7. Total Operating Expenses/Average Assets	7.0%
8. Total Operating Expenses Less Interest on Borrowed Funds/Average Assets	1.0%
9. Net Operating Income/Average Equity	9.6%
10. Net Operating Income/Dividends	109.7%
11. Net Operating Income/Average Capital	10.1%



## Significant NCUA Actions Relating to CLF

### August 20, 1979:

Lending and Membership regulations adopted. Regulations establish membership requirements and lending policies and procedures. 12 CFR Part 725.

### September 20, 1979:

Document of Incorporation, Bylaws, and Organizational Resolutions adopted.

### September 26, 1979:

(1) Regular Member Repayment, Security, and Credit Reporting Agreement approved.

(2) Regulation on "Description of Office, Disclosure of Official Records, Availability of Information, and Promulgation of Regulations" amended to apply to CLF and to describe CLF organizational structure. 12 CFR Part 720.

### December 20, 1979:

Agent Member Repayment, Security, and Credit Report Agreements approved. Conforming amendments to Regular Member Agreement adopted.

### February 7, 1980:

Policy statement on protracted lending adopted. Describes the types of liquidity needs that the CLF will lend for under its protracted assistance program, and the basic conditions that must be met for approval of a protracted loan. IRPS 80-4.

### February 28, 1980:

CLF stock purchase programs approved. Programs, which were offered until May 5, 1980, provided for (1) purchase of CLF stock under reverse repurchase agreements using U.S. Government or Agency securities (available to natural person and qualified central credit unions), and (2) reinvestment of a portion of Agent member's stock subscription in share certificates of Agent member. Six month waiting period for CLF loans (applicable to credit unions joining after February 23, 1980) waived for credit unions joining under either stock purchase program. 45 FR 14350 (March 5, 1980).

### April 3, 1980:

Board authorized CLF Agent members to charge rates greater than 15%, but not to exceed the rate

posted by the CLF, on CLF-qualified loans. Authorized pursuant to Section 310 of P.L. 96-221 (Section 107(5)(A)(vi)(II) of the FCU Act).

### June 19, 1980:

Board approved package of legislative amendments to P.L. 95-630 developed by Federal Financial Institutions Examination Council for submission to House and Senate Banking Committees. Amendments included tax exemption for CLF and authority for CLF to engage in short-term investment activities for cash management purposes (Amendments have not been passed by Congress to date).

### July 2, 1980:

(1) Policy statement on return of capital to credit unions withdrawing from CLF membership adopted. Policy statement provides that the NCUA Board will waive the 6- and 24-month waiting periods and return capital to withdrawing members as soon as feasible after receipt of notice of intent to withdraw from membership. Specifies conditions that must be met before waiver will be granted. IRPS No. 80-8.

(2) Board adopted regulations that: (a) permit federally chartered Agent members to require their member credit unions to maintain "special share accounts" with the Agent to reimburse the Agent for the portion of its CLF stock subscription attributable to each member credit union ("special share accounts"), 12 CFR 725.7; (b) exclude investments in CLF stock from the definition of "risk assets", 12 CFR 700.1(j)(16); (c) exclude dividends received directly or indirectly from the CLF, and interest received by Agents to the extent of interest paid to the CLF, from "gross income" for the purpose of computing reserve requirements, 12 CFR 700.1(l); and (d) add investments in special share accounts and investments satisfying state-imposed liquidity reserve requirements to the list of investments permissible for the on-call portion of the CLF stock subscription, 12 CFR 725.5(c), 742.2(a).

### September 4, 1980:

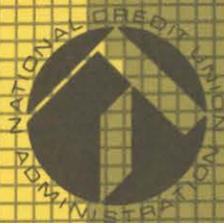
Policy statement on Agent reimbursement adopted. Establishes cost factors and formula to be used in computing amounts to be paid to Agents for performing CLF services.



National Credit Union  
Administration  
Washington, D.C. 20456  
OFFICIAL BUSINESS  
Penalty For Private Use, \$300

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National Credit Union Administration  
Permit No. G-88





National Credit Union  
Administration

State Chartered  
Credit Unions  
1980

ANNUAL REPORT

# State Supervisory Agencies\*

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BUREAU OF CREDIT UNION  
DEPARTMENT OF BANKING  
651 STATE ADMINISTRATIVE BUILDING  
MONTGOMERY, ALABAMA 36130

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STATE BANKING DEPT.  
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DEPUTY COMMISSIONER OF THRIFTS  
THRIFT INSTITUTIONS  
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SAN JUAN, PUERTO RICO 00936

NATIONAL ASSOCIATION OF STATE CREDIT UNION SUPERVISORS  
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WASHINGTON, D.C. 20036

ADMINISTRATOR—WILLIAM DROHAN

PRESIDENT—OLIVER G. BARNETT  
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FIRST VICE PRES—  
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SECRETARY-TREASURER—  
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SECOND VICE PRES—  
JOHN P. PARSONS (TEXAS)

EXECUTIVE DIRECTOR—  
RANDY DYER

\* AS OF DECEMBER 31, 1980.

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# STATE-CHARTERED CREDIT UNIONS

## 1980 ANNUAL REPORT

### NATIONAL CREDIT UNION ADMINISTRATION BOARD

LAWRENCE CONNELL, CHAIRMAN  
P.A. MACK, JR., VICE-CHAIRMAN  
HAROLD A. BLACK, BOARD MEMBER

Mary Long, Editor  
Office of Policy Analysis

# Foreword

This Report summarizes the financial activities of State-chartered credit unions in 46 States and Puerto Rico that have a State local credit union law. A comparative analysis of the yearend operations of reporting State central credit unions and a list of the 100 largest State credit unions as of December 31, 1980 are also included.

In accordance with summary reports provided by State credit union supervisors, State credit unions made substantial progress in most major areas of operation in 1980. Total resources, for example, increased by \$3.6 billion and amounted to \$33 billion at yearend. Membership increased by 825 thousand and totaled more than 19 million as of yearend 1980.

The Report also includes selected data on federally-insured State credit unions and a summary of the balance sheet and income and expense data for all U.S. credit unions. Comprehensive information for Federal credit unions is contained in the *1980 Annual Report of the National Credit Union Administration*, which is available upon request.

I wish to acknowledge the spirit, dedication, and cooperation of the State credit union supervisors and the State-chartered credit union officials whose assistance made it possible to compile the information in this Report.



LAWRENCE CONNELL  
Chairman

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Additional copies of this Report may be obtained by addressing the  
National Credit Union Administration  
Washington, D.C. 20456

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# State-Chartered Credit Unions in 1980

State-chartered credit unions continued to experience a substantial rate of growth in 1980. Although the number of operating State credit unions declined by 249 during the year, growth in most other major areas of operation continued at a good pace. Annual increases in assets and savings, for example, were well above \$3 billion.

According to summary reports furnished by State supervisory agencies in 46 states (and Puerto Rico) which have local credit union laws, there were 9,025 operating State credit unions with 19.2 million members at yearend 1980. These credit unions had total assets of \$33.1 billion, loans outstanding of \$22.6 billion and members' savings of \$29.5 billion (Table 1).

## MEMBERSHIP

State credit union membership increased by 4.5% in 1980 to a total of 19,234,720 at yearend.

The increase of 825 thousand during the year demonstrates the continued success of credit unions in attracting new members. The average number of members in State credit unions increased to 2,132 during the year, compared to an average of 1,985 a year earlier.

State authorities are requested to provide annual information concerning actual and potential membership in credit unions under their jurisdiction. Although relatively few state authorities collect information on potential membership, 28 states were able to report this data as of yearend 1980, as shown in Table 2. Nine states reported potential membership of one million or more, with California reporting 5.5 million. Illinois and Michigan each reported more than 3 million. The ratio of actual to potential membership for the reporting states ranged from 14.1% in Rhode Island to 65.1% in Alabama. The 28 states as a group had a ratio of 39.1% compared to 40.7% for all federally-insured State credit unions.

**TABLE 1.—Assets, liabilities, and capital of State-chartered credit unions,  
Dec. 31, 1979 and Dec. 31, 1980**  
(Amounts in thousands)

Item	Number or amount			Percent distribution	
	Dec. 31, 1980	Dec. 31, 1979	Change during year	Dec. 31, 1980	Dec. 31, 1979
Number of operating State credit unions .....	9,025	9,274	-249	....	....
Number of members .....	19,234,720	18,409,465 <sup>1</sup>	825,255	....	....
Total assets/liabilities and capital .....	\$33,143,035	\$29,523,832	\$3,619,203	100.0	100.0
Loans to members .....	22,632,954	23,676,907	-1,043,953	68.3	80.2
Cash .....	611,135	510,080	209,083	1.8	1.7
Investments .....	8,920,423	4,541,006	4,279,832	26.9	15.4
Other assets .....	978,519	795,839	174,236	3.0	2.7
Notes payable .....	874,022	1,284,712	-410,690	2.6	4.4
Total savings .....	29,479,713	25,627,972	3,851,741	88.9	86.8
Shares .....	24,153,163	21,728,036 <sup>1</sup>	2,425,127	72.9	73.6
Deposit .....	5,326,550	3,899,936 <sup>1</sup>	1,426,614	16.1	13.2
Total reserves .....	1,669,220	1,600,860	68,360	5.0	5.4
Undivided earnings .....	539,947	513,712	26,235	1.6	1.7
Other liabilities .....	580,132	496,576	83,556	1.8	1.7

<sup>1</sup>REVISED.

## BALANCE SHEET DEVELOPMENTS

State-chartered credit union balance sheet developments for 1980 are summarized in Table 1.

**LOANS.**—Reflecting the substantial slowdown in State credit union lending activity during 1980, loans outstanding declined by \$1 billion (-4.4%). As of December 31, 1980, total loans outstanding amounted to \$22.6 billion and comprised only 68.3% of total assets compared to 80.2% a year earlier.

Chart 1 shows the annual changes in loans outstanding and members savings in State-chartered credit unions from 1970 to 1980. The

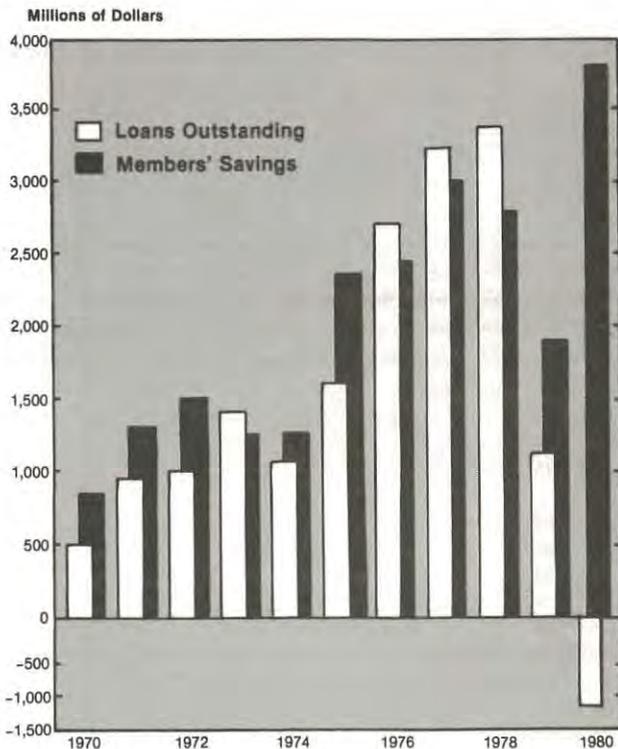
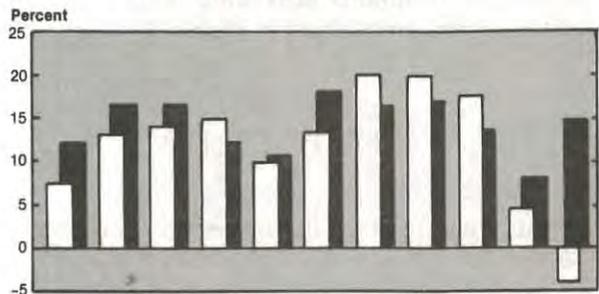
**TABLE 2.—Actual and potential membership in State-chartered credit unions, December 31, 1980**

State	Number of credit unions	Number of members		Ratio (percent) of actual to potential membership
		Actual	Potential	
Total, 28 States	4,826	10,952,196	27,976,395	39.1
Alabama .....	113	322,712	495,446	65.1
Arizona .....	67	196,943	615,967	32.0
Arkansas .....	49	43,002	97,436	44.1
California .....	461	1,973,513	5,506,422	35.8
Connecticut ...	163	216,147	586,199	36.9
Georgia .....	168	386,745	1,212,852	31.9
Hawaii .....	2	12,949	29,000	44.7
Idaho .....	90	102,388	162,117	63.2
Illinois .....	994	1,433,908	3,440,754	41.7
Iowa .....	365	472,587	750,000	63.0
Kentucky .....	115	143,754	725,122	19.8
Louisiana .....	97	111,775	190,276	58.7
Maine .....	25	55,421	93,367	59.4
Michigan .....	572	1,665,026	3,192,708	52.2
Minnesota .....	261	568,847	1,420,710	40.0
Mississippi .....	67	63,311	104,796	60.4
Montana .....	25	56,274	152,776	36.8
Nebraska .....	68	88,063	315,143	27.9
Nevada .....	16	26,390	85,928	30.7
New Hampshire ..	37	57,670	90,847	63.5
New York .....	86	299,675	960,634	31.2
North Carolina ..	217	457,034	1,048,293	43.6
Oregon .....	43	280,371	626,004	44.8
Rhode Island ..	77	378,962	2,693,439	14.1
South Carolina ..	42	110,085	282,091	39.0
Utah .....	218	486,102	1,078,572	45.1
Vermont .....	68	64,739	204,975	31.6
Virginia .....	134	244,050	461,000	52.9
Washington ...	186	633,753	1,353,521	46.8

1980 percentage growth in savings (15.0%) was the largest since 1977, while the amount of increase (\$3.9 billion) was the highest on record. Loans outstanding, on the other hand, declined for the first time in recent history. During 1980, loans outstanding declined by more than \$1 billion or 4.4%.

Although the majority of loans made by State credit unions are for the purchase of automobiles, furniture, and other consumer goods, or to consolidate debts and for personal, household and family expenses, in some states, real estate loans make up a considerable proportion of the loan portfolio. As Table 3 shows, 17 states reported information on real estate loans as of December 31, 1980. For these states, real estate loans

**Chart 1. Annual Changes in Loans Outstanding and Members' Savings in State-Chartered Credit Unions, Percentages and Amounts, 1970-1980.**



**TABLE 3.—Total amount of loans and real estate loans in 17 States, 1980**  
(Amounts in thousands)

State	Loans outstanding end of year		Loans made during year	
	Total	Secured by real estate	Total	Secured by real estate
Total, 17 States	\$10,525,737	\$1,364,648	\$4,371,790	\$109,295 <sup>1</sup>
Alabama .....	370,229	49,710	274,952	10,207
Arkansas .....	30,605	966	19,159	143
California .....	2,977,642	402,477	650,157	3,263
Connecticut .....	199,362	20,162	80,708	56
Georgia .....	449,234	26,400	77,972	398
Idaho .....	104,263	4,883	63,932	3,394
Illinois .....	1,617,388	72,363	898,998	10,010
Iowa .....	480,409	17,059	278,266	481
Louisiana .....	112,537	11,833	77,493	988
Minnesota .....	638,412	91,129	191,452	3,428
Nebraska .....	78,599	6,727	45,659	477
North Carolina .....	593,462	86,139	133,645	2,982
Rhode Island .....	515,404	282,125	122,410	36,681
Utah .....	585,337	33,887	573,542	(2)
Washington .....	782,930	118,245	352,385	4,363
West Virginia .....	19,047	5,799	6,319	(2)
Wisconsin .....	970,877	134,745	524,741	16,945

<sup>1</sup>INCLUDES ESTIMATE FOR DATA NOT REPORTED.

<sup>2</sup>DATA NOT REPORTED.

comprised 13.0% of total loans outstanding. During the year, State credit unions in these states made an estimated \$4.4 billion in loans of all types of which nearly 2.1% were secured by real estate. While many of the reporting states in 1980 had relatively small amounts of real estate loans outstanding, in some states this type of loan was substantial. For example, loans secured by real estate comprised 30.0% of all loans made during the year in Rhode Island.

In 1980, state authorities were requested to provide information on the number and amount of delinquent loans outstanding. Thirty-four states reported data on both the number and amount of delinquent loans outstanding at yearend 1980. Based on the reporting states, 4.7% of the number and 3.2% of the amount of loans outstanding as of December 31, 1980, were delinquent two months or more (Table 4).

**INVESTMENTS.**—As a result of the substantial decline in lending activity, State credit unions recorded a gain of 96.4% in total investments during 1980. As of December 31, 1980, total investments amounted to \$8.9 billion and accounted for 26.9% of total assets.

A breakdown of investments in 1980 showed some significant shifts in the types of investments held by State credit unions. For example, as a proportion of total investments, savings in other credit unions represented 36.4% in 1980, compared to 12.9% in 1979. Savings in banks, S&L's and MSB's accounted for (26.2%), U.S. Government Securities (21.9%), common trust investments (3.4%), loans to other credit unions (1.1%), and "other" investments (11.0%) declined slightly as a percent of total investments.

**OTHER ASSETS.**—Cash holdings of State credit unions amounted to \$611 million and comprised 1.8% of total assets at yearend 1980. Miscellaneous other assets, which consists of land, building, furniture and fixtures, etc. amounted to \$979 million (3.0% of total assets) as of December 31, 1980.

**SHARES AND DEPOSITS.**—Members' savings in State-chartered credit unions increased by \$3.9 billion (15.0%) during the year and amounted to \$29.5 billion at yearend. The bulk of members' savings (81.9%) consisted of shares. Deposits which totaled \$5.3 billion comprised 18.1% of total savings, compared to 14.1% at yearend 1979. Total savings comprised 88.9% of total assets in 1980.

**TABLE 4.—Number and Amount of Current and Delinquent Loans Outstanding in 34 Reporting State-Chartered Credit Unions, as of December 31, 1980**  
(Amounts in Thousands)

State	Current Number <sup>1</sup>	Current Amount <sup>1</sup>	Delinquent Number	Delinquent Amount	Total Number	Total Amount	Delinquency Rate <sup>2</sup>
Total, 34 States	6,653,877	\$16,136,169	325,157	\$534,700	6,979,034	\$16,670,870	3.21
Alabama .....	201,741	353,242	15,492	20,053	217,233	373,295	5.37
Arizona .....	83,890	174,475	3,335	4,121	87,225	178,596	2.31
Arkansas .....	21,682	29,924	777	836	22,459	30,760	2.72
California .....	1,005,485	2,897,939	42,690	78,848	1,048,175	2,976,787	2.65
Colorado .....	144,937	387,275	6,563	14,162	151,500	401,437	3.53
Connecticut .....	81,091	190,087	5,935	8,604	87,026	198,691	4.33
Georgia .....	203,218	439,337	6,758	9,978	209,976	449,315	2.22
Hawaii .....	4,039	10,917	197	429	4,236	11,346	3.78
Idaho .....	52,437	98,811	2,921	5,452	55,358	104,263	5.23
Illinois .....	611,992	1,566,332	30,479	53,099	642,471	1,619,431	3.28
Iowa .....	181,315	463,238	8,990	17,171	190,305	480,409	3.57
Kentucky .....	70,619	124,851	3,108	3,985	73,727	128,836	3.09
Louisiana .....	58,529	110,473	1,555	2,066	60,084	112,540	1.84
Maine .....	26,418	48,385	2,249	2,734	28,667	51,119	5.35
Michigan .....	767,956	1,706,361	44,835	79,590	812,791	1,785,951	4.46
Minnesota .....	255,997	629,614	12,377	22,418	268,374	652,032	3.44
Mississippi .....	36,939	52,289	1,636	1,677	38,575	53,966	3.11
Missouri .....	294,547	632,019	21,613	27,996	316,160	660,015	4.24
Montana .....	17,907	90,389	1,385	5,961	19,292	96,350	6.19
Nebraska .....	35,436	77,026	1,057	1,568	36,493	78,594	2.00
Nevada .....	11,304	37,436	628	1,132	11,932	38,568	2.94
New Jersey .....	20,230	39,142	1,241	1,544	21,471	40,686	3.79
New Mexico .....	31,241	98,957	670	1,658	31,911	100,615	1.65
New York .....	126,245	333,269	7,525	11,271	133,770	344,540	3.27
North Carolina .....	294,022	582,970	10,236	10,653	304,238	593,623	1.79
Oregon .....	148,406	329,025	3,649	6,651	152,055	335,676	1.98
Pennsylvania .....	111,931	200,086	4,535	5,878	116,466	205,964	2.85
Rhode Island .....	118,110	491,159	8,541	24,244	126,651	515,403	4.70
South Carolina .....	70,654	126,937	1,885	1,879	72,539	128,816	1.46
Tennessee .....	230,716	577,295	14,857	17,365	245,573	594,660	2.92
Texas .....	718,156	1,699,197	25,640	35,493	743,796	1,734,690	2.05
Utah .....	215,128	547,786	13,235	25,755	228,363	573,541	4.49
Virginia .....	114,398	228,203	5,753	8,563	120,151	236,766	3.62
Washington .....	287,181	761,723	12,810	21,866	299,991	783,589	2.79

<sup>1</sup>INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

<sup>2</sup>THE DELINQUENCY RATE REPRESENTS THE AMOUNT OF LOANS DELINQUENT 2 MONTHS OR MORE AS A PERCENTAGE OF TOTAL LOANS OUTSTANDING, DECEMBER 31, 1980.

Deposits continued to be an important source of funds to State credit unions. One reason for this may be that as the credit unions become larger they attract a larger proportion of savings which tend to be sensitive to fluctuations in interest rates. The ability to accept deposits from members gives some State credit unions addi-

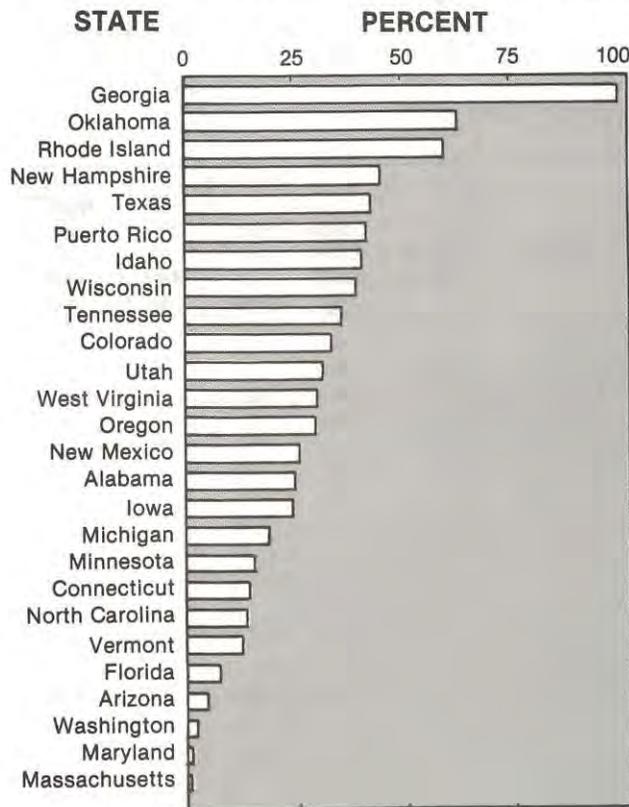
tional flexibility in attracting and holding savings capital. Deposits must be paid to creditors on a priority basis in case of liquidation. In many states, credit unions are able to pay higher rates of interest on deposits than they are permitted by law to pay dividends on shares, thereby enabling them to attract funds in this form.

Twenty-six states reported deposits in 1980, ranging from 0.8% in Massachusetts to 99.7% in Georgia (Chart 2). For the reporting states as a group, 20.1% of total savings were held as deposits.

Since credit union member savings in State central credit unions are shown on the books of both the member credit union and the State central, there is a certain amount of double-counting of savings in credit unions. The extent of such double-counting has become more pronounced in recent years as the activities of State centrals continued to expand (see later section on State central credit unions). As of December 31, 1980, such double-counting totaled about \$1.6 billion or 5.3% of total savings in U.S. credit unions.

Although precise information is not available, indications are that the bulk of credit union savings in State centrals represented holdings of State-chartered credit unions. Share purchases in other credit unions were not legal investments for Federal credit unions until 1971.

**Chart 2. Members' Deposits as a Percentage of Total Savings in State-Chartered Credit Unions, December 31, 1980, in 26 States**



**NOTES PAYABLE.**—As a result of the substantial inflow of savings during 1980, State credit unions substantially reduced their use of notes payable as a source of funds. The total of \$874 million at yearend 1980 comprised 2.6% of total liabilities and capital, compared to 4.4% for the preceding year.

**RESERVES.**—Total reserves of State-chartered credit unions increased slightly by 4.3% (\$68 million) in 1980, compared to 11.3% in 1979. At yearend, total reserves amounted to \$1,669 million and comprised 5.0% of total liabilities and capital, down slightly from 5.4% a year ago. The ratio of reserve-to-loans outstanding was 7.4% while the ratio of reserve-to-savings was 5.7% at yearend 1980.

**OTHER LIABILITIES.**—Undivided earnings amounted to \$540 million at yearend and accounted for 1.6% of total liabilities and capital. All other liabilities, including yearend dividend payments totaled \$580 million, an increase of 16.8%, compared to a decrease of 14.8% a year earlier. Since the amount of dividends on shares is not available for all State credit unions the change, if any, cannot be determined. However, it is estimated that the amount of dividends and interest, paid to shareholders and depositors totaled almost \$1,742 million in 1980.

**INCOME AND EXPENSES.**—During 1980, the total income of operating State-chartered credit unions rose by 16.5% and amounted to \$3.3 billion at yearend. Expenses during the year increased at a much slower rate than income (10.6%). As of December 31, 1980, total expenses amounted to \$1.2 billion. Net income increased by 20.0%, compared to 12.2% a year earlier. The expense-to-income ratio of 34.7% in 1980 was slightly below the 1979 figure (36.6%).

A breakdown of income by source in those states that reported this information, showed that 77.3% of total income was derived from interest charges on loans to members. As a result of the substantial growth in investment during 1980, income from investments accounted for 21.0% of the total, compared to 10.9% at yearend 1979. The remaining 1.7% was earned from "other" sources.

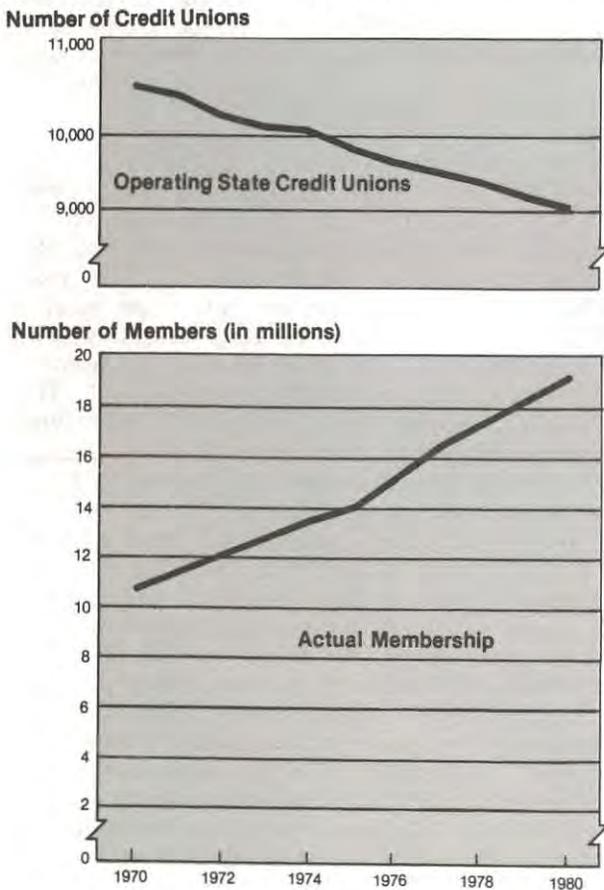
Salaries, the largest single expense item, accounted for 38% of total expenses. Members' insurance made up 10% of the total, interest on borrowed money (9%), office operations and occupancy (13.5%), educational and promotional activities (2.4%), professional and outside services (5.1%), and "other" expenses (22%).

## CHARTERS ISSUED AND CANCELED

The number of operating state-chartered credit unions has declined steadily over the last ten years as charter cancellations exceeded charters issued in each year. This trend continued in 1980 as the number of charters canceled exceeded charters issued by a substantial margin. Since 1970, the number of operating State credit unions has declined by 1,676 or 15.7% (Chart 3).

Changes since 1970, on a state basis are shown in Table 5 and Chart 4. Thirty-seven states experienced a net loss in operating state credit unions over this period (Table 5). Twenty-eight states had a net loss of ten or more operating credit unions over a ten-year period. Substantial declines were recorded in Region I, Region II and Region V of the ten Standard Federal Administrative Regions. Only five States went against the national trend and showed a net increase of ten or

**Chart 3. Number of Operating State-Chartered Credit Unions and Actual Membership 1970-1980**



more in operating credit unions. Pennsylvania, for example, has had an increase of 68 since 1970.

## OTHER REGIONAL DEVELOPMENTS

Reflecting the national trend, the number of operating credit unions declined in nine of ten regions (Table 5). Membership increases ranged from a low of 0.7% in Region IV (Atlanta) to an increase of 9.8% in Region II (New York). Annual increases in assets and savings were moderate for all regions. Despite the decline in loans outstanding for State credit unions during 1980, Region II (New York) and Region IV (Atlanta) experienced a net increase in loans outstanding.

More than one-third (35.0%) of all State credit unions are located in the states comprising Region V (Chicago). Credit unions in these states—Illinois, Indiana, Michigan, Minnesota, Ohio and Wisconsin accounted for about 30% of the membership, assets, loans outstanding, and members' savings of all State-chartered credit unions as of December 31, 1980.

At yearend 1980, total assets in four states (California, Michigan, Texas and Illinois) totaled more than \$2 billion. Five other states had assets of more than \$1 billion as of December 31, 1980. These nine states are shown below, ranked according to selected categories. Together they accounted for more than 40% of the members, total assets, loans outstanding and members' savings as of yearend.

State	Ranking				
	Total Assets	Loans Outstanding	Members' Savings	Number of Members	Number of Credit Union
California	1	1	1	1	6
Michigan	2	2	2	2	4
Texas	3	3	3	4	5
Illinois	4	4	4	3	1
Massachusetts	5	5	5	5	8
Wisconsin	6	7	6	6	3
Ohio	7	6	7	7	2
Washington	8	8	8	8	9
Missouri	9	9	9	9	7

State credit unions continued to move up the asset size scale during the year. At yearend, 13.2% of all State credit unions had total assets of \$5 million or more. These credit unions accounted for almost 79% of total resources. At the other end of the size scale, 61% of all State-chartered credit unions had total assets of less than a million dollars as of yearend 1980. These credit unions held only about 6% of total assets as of December 31, 1980.

**TABLE 5.—Number of State-chartered credit unions in operations, by region and State, as of December 31, 1970-80**

Standard Federal Region and State <sup>1</sup>	Number Operating December 31, <sup>2</sup>		Change during period 1970-80		Standard Federal Administrative Region and State <sup>1</sup>	Number Operating December 31, <sup>2</sup>		Change during period 1970-80	
	1980	1970	Number	Percent		1980	1970	Number	Percent
Total .....	9,025	10,701	-1,676	-15.7	Region V (Chicago)				
Region I (Boston) .....	654	824	-170	-20.6	Ohio .....	606	712	-106	-14.9
Connecticut .....	163	182	-19	-10.4	Wisconsin .....	618	765	-147	-19.2
Maine .....	25	29	-4	-13.8	Region VI (Dallas-Ft. Worth) .....	761	809	-48	-5.9
Massachusetts .....	284	398	-114	-28.6	Arkansas .....	49	70	-21	-30.0
New Hampshire .....	37	37	—	—	Louisiana .....	97	100	-3	-3.0
Rhode Island .....	77	105	-28	-26.7	New Mexico .....	44	68	-24	-35.3
Vermont .....	68	73	-5	-6.8	Oklahoma .....	53	56	-3	-5.4
Region II (New York) ...	467	625	-158	-25.3	Texas .....	518	515	3	.6
New Jersey .....	55	62	-7	-11.3	Region VII (Kansas City) .....	966	1,173	-211	-18.0
New York .....	86	115	-29	-25.2	Iowa .....	365	410	49	-12.0
Puerto Rico .....	326	448	-122	-27.2	Kansas .....	188	218	-30	-13.8
Region III (Philadelphia) .....	381	324	57	17.6	Missouri .....	345	474	-129	-27.2
Maryland .....	27	37	-10	-27.0	Nebraska .....	68	71	-3	-4.2
Pennsylvania .....	197	129	68	52.7	Region VIII (Denver) ...	450	500	-50	-10.0
Virginia .....	134	124	10	8.1	Colorado .....	139	154	-15	-9.7
West Virginia .....	23	34	-11	-32.4	Montana .....	25	25	—	—
Region IV (Atlanta) .....	1,327	1,453	-126	-8.7	North Dakota .....	68	94	-26	-27.7
Alabama .....	113	136	-23	-16.9	Utah .....	218	227	-9	-4.0
Florida .....	240	306	-66	-21.6	Region IX (San Francisco) .....	546	652	-106	-16.3
Georgia .....	168	145	23	15.9	Arizona .....	67	46	21	45.7
Kentucky .....	115	151	-36	-23.8	California .....	461	606	-145	-23.9
Mississippi .....	67	56	11	19.6	Hawaii .....	2	(3)	(3)	(3)
North Carolina .....	217	220	-3	-1.4	Nevada .....	16	(3)	(3)	(3)
South Carolina .....	42	52	-10	-19.2	Region X (Seattle) .....	319	353	-34	-9.6
Tennessee .....	365	387	-22	-5.7	Idaho .....	90	109	-19	-17.4
Region V (Chicago) .....	3,154	3,988	-834	-20.9	Oregon .....	43	39	4	10.3
Illinois .....	994	1,254	-260	-20.7	Washington .....	186	205	-19	-9.3
Indiana .....	103	121	-18	-14.9					
Michigan .....	572	787	-215	-27.3					
Minnesota .....	261	349	-88	-25.2					

<sup>1</sup>FOUR STATES-ALASKA, DELAWARE, SOUTH DAKOTA, WYOMING, THE DISTRICT OF COLUMBIA, CANAL ZONE, GUAM AND THE VIRGIN ISLANDS HAVE NO OPERATING STATE CREDIT UNIONS.

<sup>2</sup>NUMBER OPERATING ARE AS OF YEAREND DECEMBER 31, EXCEPT FOR PUERTO RICO (AS OF JUNE 30), AND KANSAS (AS OF SEPTEMBER 30).

<sup>3</sup>HAWAII AND NEVADA HAD NO STATE CHARTERED CREDIT UNIONS IN 1970.

**TABLE 6.—Selected data pertaining to State credit union operations, by region, December 31, 1980**  
(Amounts in thousands)

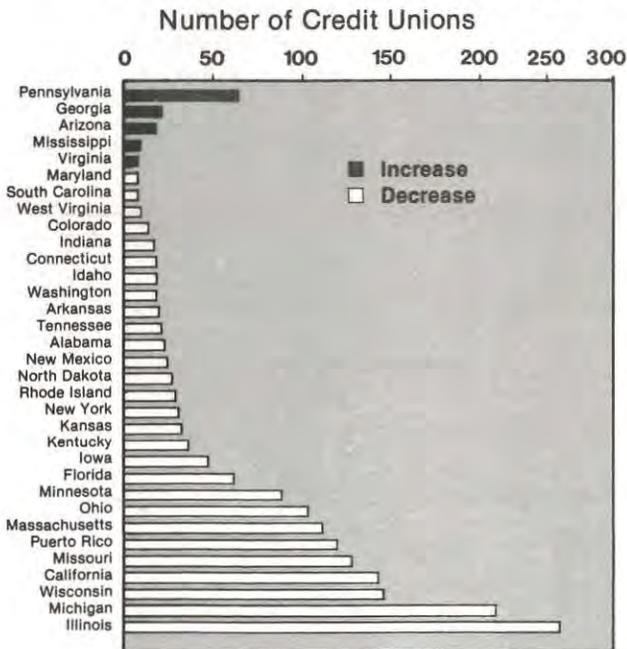
Standard Federal Administrative Region	Number operating		Number of members		Total assets		Loans outstanding		Members' savings	
	1980	Percent change	1980	Percent change	1980	Percent change	1980	Percent change	1980	Percent change
Total .....	9,025	-2.7	19,234,720	4.5	\$33,143,035	12.3	\$22,632,954	-4.4	\$29,479,713	15.0
Region I (Boston) .....	654	-4.0	1,836,909	7.0	3,265,297	8.3	2,166,347	-3.9	2,997,012	11.1
Region II (New York) <sup>1</sup> ..	467	-2.9	724,475	9.8	1,137,176	11.7	836,091	1.7	988,138	11.5
Region III (Philadelphia) .....	381	-.5	677,402	6.2	889,782	13.1	668,889	1.2	777,180	15.8
Region IV (Atlanta) .....	1,327	-.5	2,285,154	.7	4,186,311	14.6	2,945,401	.6	3,736,577	16.6
Region V (Chicago) .....	3,154	-2.7	6,060,862	2.8	9,846,535	12.0	6,383,921	-7.5	8,807,158	14.8
Region VI (Dallas-Ft. Worth) .....	761	-1.0	1,884,782	4.6	3,393,494	11.1	2,335,069	-5.4	3,075,927	14.3
Region VII (Kansas City) <sup>2</sup> .....	966	-4.5	1,552,762	5.3	2,621,104	20.6	1,630,962	-3.9	2,369,022	23.3
Region VIII (Denver) ...	450	-3.4	986,067	3.0	1,754,411	13.8	1,237,910	-3.4	1,565,437	16.6
Region IX (San Francisco) .....	546	-8.7	2,209,795	7.8	4,222,545	9.9	3,206,066	-3.3	3,581,397	13.5
Region X (Seattle) .....	319	-2.4	1,016,512	7.3	1,825,840	11.2	1,222,298	-8.1	1,581,241	14.0

<sup>1</sup>INCLUDES PUERTO RICO.

<sup>2</sup>1979 NUMBER OF MEMBERS REVISED.

NOTE: SEE TABLES IN STATISTICAL SECTION OF THIS REPORT FOR A LISTING OF STATES INCLUDED IN EACH REGION.

**Chart 4. Change of Ten or more Operating State-Chartered Credit Unions, 1970-80 by State**



## STATE CENTRAL CREDIT UNIONS

For the purpose of this survey, State central credit unions are defined by the National Credit Union Administration as those State-chartered credit unions that accept other credit unions as well as individuals as members. Forty-two central credit unions representing 26 states reported their activities as of yearend 1980. Developments at 27 of the centrals that reported information as of each yearend, 1978 through 1980, are shown in Table 7.

The resources of the 27 reporting State central credit unions increased by \$635 million in 1980 to a level of \$1.4 billion by yearend. Total loans for this group of centrals declined by almost \$67 million, while members' savings grew by \$603 million in 1980. As a result of the large increase in members' savings and the decreased lending activity, State centrals greatly expanded their holdings of investments. Total investments increased by \$693 million and totaled \$1.2 billion at yearend. During 1980, there was moderate

**TABLE 7.—Selected Data for State central credit unions, December 31, 1978-1980**  
(Dollar amounts in thousands)

Item	1980	1979	1978	Change from 1979-1980	Change from 1978-1979
Number of State central credit unions .....	27	27	27	—	—
Total assets/liabilities and capital .....	\$1,421,791	\$787,067	\$681,161	\$634,724	\$105,906
Assets					
Loans, total .....	156,464	223,001	409,573	-66,537	-186,572
To individuals .....	100,095	105,399	107,378	-5,304	-1979
Personal .....	85,432	92,721	93,601	-7,289	-880
Real Estate .....	14,663	12,678	13,777	1,985	-1,099
To credit unions .....	56,369	117,602	302,195	-61,233	-184,593
Investments total .....	1,223,570	530,624	243,925	692,946	286,699
U.S. Government Obligations .....	157,537	216,888	103,568	-59,351	113,320
Savings & Loan Association Shares .....	38,224	38,115	6,096	109	32,019
Other .....	1,027,809	275,626	134,261	752,183	141,365
Cash .....	7,452	12,910	9,639	-5,458	3,271
Other Assets .....	34,305	20,532	18,024	13,773	2,508
Liabilities and Capital Accounts					
Savings, total <sup>1</sup> .....	1,260,911	657,528	438,929	603,383	218,599
Of individuals .....	123,687	109,225	109,335	14,462	-110
Of member credit unions .....	1,137,224	548,303	329,594	588,921	218,709
Notes Payable .....	126,548	104,198	210,802	22,350	-106,604
Reserves .....	10,277	11,930	14,603	-1,653	-2,673
Undivided earnings .....	2,971	1,961	2,730	1,010	-769
Other Liabilities <sup>2</sup> .....	21,084	11,450	14,095	9,634	-2,645
Income and Expenses					
Gross Income .....	111,405	70,308	48,656	41,097	21,652
Total expenses .....	57,665	29,607	21,500	28,058	8,107
Net income .....	53,740	40,701	27,156	13,039	13,545
Ratio (percent) of					
Liquid assets to short-term liabilities <sup>3</sup> .....	14.6	35.2	18.4	-20.6	16.8
Reserves to loans .....	6.6	5.3	3.6	1.3	1.7

<sup>1</sup>INCLUDES DEPOSITS.

<sup>2</sup>INCLUDES YEAREND DIVIDENDS.

<sup>3</sup>U.S. GOVERNMENT OBLIGATIONS PLUS SAVINGS AND LOANS ASSN. SHARES PLUS CASH AS A PERCENTAGE OF TOTAL SAVINGS PLUS NOTES PAYABLE.

NOTE: DATA IN THIS TABLE ARE FOR THE SAME 27 CENTRALS THAT REPORTED AS OF EACH YEAREND, 1978-80. DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

shifting of investments by the centrals from U.S. Government obligations to "other" investments. As a result of this shifting and the large gain in savings, the liquid asset ratio declined substantially to 14.6% compared to 35.2% a year earlier.

Trends in the major balance sheet items at State central credit unions during the 1978-1980 period are shown in Chart 5. As a proportion of total assets, loans outstanding declined substantially from 28.3% in 1979 to 11.0% in 1980. Correspondingly, investments increased from 67.4% in 1979 to 86.1% in 1980. Cash and other assets declined from 4.2% of total assets in 1979 to 2.9% in 1980.

On the liability side, members' savings comprised 88.7% of total liabilities and capital in 1980, compared to 83.5% in 1979. Reflecting the slowdown in State central credit union lending activity during the past two years and the

substantial inflow of savings, notes payable declined from 13.2% in 1979 to 8.9% in 1980. Other liabilities accounted for 1.5% of the total liabilities and capital in 1980 and 1979.

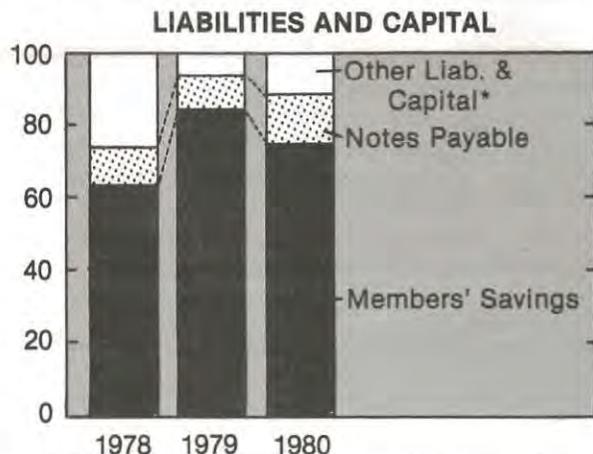
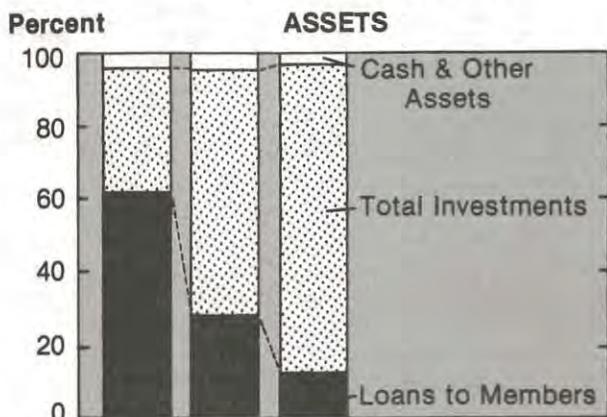
Balance sheet data by state for the 42 State centrals that reported in 1980 are shown in Table 8. As of December 31, 1980, there were one or more centrals in 26 states. Total assets of the 42 centrals amounted to almost \$2.0 billion and the average asset size was \$47.1 million. The median size was \$4.3 million. The seven largest reporting State central credit unions are shown below. Total assets for these seven centrals totaled \$1.3 billion and accounted for 69% of the total assets of the 42 reporting centrals.

### The largest State central credit unions\* (Thousands of dollars)

State central credit union	Total assets	Savings (Shares and deposits)		
		Total	Individual members	CU members
Michigan .....	\$492,495	\$393,738	—	\$393,738
Wisconsin ...	301,646	294,973	29,277	265,696
Alabama ...	136,133	131,968	18,761	113,207
Washington ...	126,326	114,454	15,646	98,808
Kansas .....	107,921	81,269	1	81,269
Connecticut ..	104,770	100,581	1	100,580
Missouri .....	97,710	91,602	1	91,601
Largest seven as percent of total .....	69.1	67.5	27.6	73.4

\*BASED ON REPORTING CENTRAL CREDIT UNIONS.

**Chart 5. Distribution of Total Assets/Liabilities and Capital of State Central Credit Unions, December 31, 1978-1980**



\*Includes total reserves, undivided earnings, and all other liabilities.

State centrals showed a wide variation in the composition of their loan portfolios in 1980. Most centrals had a larger amount of loans outstanding to individuals. However, in four of the largest centrals; Connecticut, Kansas, Michigan, and Missouri, loans were predominately to member credit unions.

The major source of funds of the central was derived from share and deposit accounts of member credit unions as opposed to savings of individuals. As of yearend 1980, 87.1% of the total savings was held by other credit unions.

Income and expense information for the 42 reporting centrals is shown in Table 9. The major source of income was from income from investments, which accounted for 77.1% of the total gross income. Income earned from interest

**TABLE 8.—Total Assets Liabilities and Capital of State Central Credit Unions, by State, Dec. 31, 1980**  
(Amounts in thousands)

State	Number of State central credit unions	ASSETS								LIABILITIES AND CAPITAL						
		Loans outstanding			Investments					Savings (shares and deposits)						
		Cash	To individuals	To member credit unions	Total	U.S. Government obligations	Savings and loan assn. shares	Other	Other assets	Total assets/liabilities and capital	Notes payable	Of individuals	Of Member credit unions	Reserves	Un-divided earnings	Other liabilities <sup>1</sup>
Total	42	\$12,577	\$202,058	\$74,131	\$1,641,648	\$212,634	\$41,462	\$1,387,551	\$47,707	\$1,978,121	\$139,270	\$230,424	\$1,560,814	\$17,043	\$5,014	\$25,556
Alabama .....	1	1,073	12,530	669	119,931	5,720	25	114,186	1,930	136,133	—	18,761	113,207	1,609	612	1,944
Arkansas .....	1	15	556	—	177	77	—	100	3	751	—	641	16	54	7	32
California .....	7	344	57,068	—	10,310	407	127	9,775	3,454	71,176	4,996	61,472	464	3,048	669	527
Connecticut .....	1	690	6,611	8,631	87,140	29,458	2,400	55,282	1,698	104,770	1,917	1	100,580	447	47	1,778
Florida .....	2	-3	16,196	401	3,539	716	—	2,823	451	20,584	400	18,722	538	507	317	100
Illinois .....	8	72	7,600	—	4,730	1,810	520	2,400	207	12,609	45	11,537	64	767	121	74
Iowa .....	1	3	115	10	127	81	45	1	1	256	—	212	18	15	10	1
Kansas .....	1	634	854	3,762	101,164	22,451	16,500	62,213	1,507	107,921	23,300	1	81,269	1,015	—	2,335
Kentucky .....	1	-49	3,142	238	18,910	6	2	18,902	517	22,758	—	3,081	19,025	301	40	311
Maryland .....	1	-34	2,339	—	223	144	70	9	63	2,591	60	2,070	344	95	12	10
Michigan .....	1	2,621	—	20,067	461,361	111,834	—	349,527	8,446	492,495	88,551	—	393,738	2,498	8	7,700
Minnesota .....	1	905	5,715	994	75,617	7,085	—	68,532	1,351	84,582	—	4,989	78,087	365	556	585
Mississippi .....	1	307	2,950	323	9,720	2,525	694	6,501	1,107	14,407	2	3,998	10,034	65	-68	376
Missouri .....	1	400	—	5,726	90,099	1,163	—	88,936	1,485	97,710	4,414	1	91,601	475	61	1,158
Montana .....	1	-157	2,980	822	1,846	92	—	1,754	272	5,763	91	5,138	255	220	1	60
Nebraska .....	1	40	1,015	206	724	111	22	591	68	2,053	—	1,815	132	59	17	30
Nevada .....	1	-308	—	3,031	37,172	—	—	37,172	1,033	40,928	135	—	42,437	64	6	-1,714
New Jersey .....	1	31	1,479	2,243	32,764	9,945	—	22,819	653	37,170	3,000	435	32,663	657	116	299
New Mexico .....	1	87	2,267	36	1,105	998	—	107	940	4,435	140	3,353	678	108	10	146
N. Carolina .....	1	1,589	—	1,639	45,219	2	—	45,217	707	49,154	3,075	—	45,391	14	110	564
N. Dakota .....	1	3	—	3,433	44,926	6	—	44,920	882	49,244	—	146	47,949	180	50	919
Ohio .....	3	779	15,904	2,656	103,324	1,346	4,250	97,728	2,866	125,529	350	19,198	103,224	722	273	1,762
Oklahoma .....	1	393	7,960	1,508	35,189	714	—	34,475	264	45,314	300	10,109	34,080	206	353	266
Rhode Island .....	1	494	19,330	—	207	—	—	207	1,785	21,816	350	19,821	515	726	152	252
Washington .....	1	775	16,914	13,495	86,946	338	16,807	69,801	8,196	126,326	8,144	15,646	98,808	405	1,534	1,789
Wisconsin .....	1	1,873	18,533	4,241	269,178	15,605	—	253,573	7,821	301,646	—	29,277	265,696	2,421	—	4,252

<sup>1</sup>INCLUDES YEAREND DIVIDENDS.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

**TABLE 9.—Income and expenses of State central credit unions, by State, December 31, 1980**  
(Amounts in thousands)

State	Number of central credit unions	Income				Expenses						Net income
		Total	Interest on loans <sup>1</sup>	Income from investments	Other income	Total	Salaries	Occu-pancy and opera-tions expenses	Interest on bor-rowed money	Bor-rower's and life savings insur-ance	Other expenses	
Total <sup>2</sup> .....	42	\$159,835	\$35,767	\$123,242	\$826	\$45,075	\$6,322	\$3,143	\$7,360	\$970	\$27,280	\$114,759
Alabama .....	1	10,572	1,958	8,566	48	948	422	224	1	24	277	9,624
Arkansas .....	1	77	62	15	—	41	19	10	—	9	3	36
California .....	7	7,826	6,740	957	129	3,672	1,440	530	401	140	1,161	4,154
Connecticut .....	1	10,058	1,953	8,102	3	877	50	23	721	9	74	9,181
Florida .....	2	2,419	2,119	286	14	1,252	524	249	34	110	335	1,167
Illinois .....	8	1,252	899	340	13	986	223	98	1	126	538	266
Iowa .....	1	22	11	11	—	7	2	1	—	1	3	15
Kansas .....	1	6,317	838	5,418	61	1,660	79	94	1,467	—	20	4,657
Kentucky .....	1	1,935	439	1,493	3	276	93	47	5	31	100	1,659
Maryland .....	1	341	293	47	1	214	71	28	17	1	97	127
Michigan .....	1	36,235	3,920	32,204	111	7,302	353	161	3,543	5	3,240	28,933
Minnesota .....	1	7,248	881	6,366	1	460	209	86	—	64	101	6,788
Mississippi .....	1	1,036	330	697	9	417	80	45	194	9	89	619
Missouri .....	1	9,159	1,003	8,132	24	7,927	59	21	180	—	7,667	1,231
Montana .....	1	697	480	216	1	595	79	63	88	26	339	102
Nebraska .....	1	233	134	96	3	133	45	47	—	15	26	100
Nevada .....	1	3,259	628	2,631	—	44	—	1	17	—	26	3,215
New Jersey .....	1	2,987	532	2,453	2	1,184	81	28	158	4	913	1,803
New Mexico .....	1	520	293	174	53	427	85	36	86	19	201	93
N. Carolina .....	1	3,574	296	3,278	—	2,858	29	37	37	3	2,752	716
N. Dakota .....	1	4,255	583	3,672	—	2,538	—	39	15	1	2,483	1,717
Ohio .....	3	9,550	2,638	6,874	38	1,803	682	465	78	129	449	7,747
Oklahoma .....	1	1,368	1,239	115	14	719	221	88	123	45	241	649
Rhode Island .....	1	2,339	2,056	119	164	1,470	336	39	15	31	1,049	869
Washington .....	1	11,244	2,979	8,243	22	5,699	529	277	178	77	4,638	5,545
Wisconsin .....	1	25,312	2,463	22,737	112	1,566	611	406	1	91	458	23,746

<sup>1</sup>NET OF INTEREST REFUNDS TO BORROWERS.

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

on loans accounted for 22.4% of total earnings during the year. As in the past, interest on borrowed money (42.9%) and other expenses (42.4%) accounted for the majority of State central credit union expenses.

## ALL U.S. CREDIT UNIONS

The number of operating State and Federal credit unions declined by 547 during 1980. This was the largest decline recorded by U.S. credit unions. Despite the decrease in operating credit unions, membership increased by 6.6% in 1980 and totaled 46.1 million members at yearend. Average membership per credit union increased to 2,146, up from an average of 1,962 a year earlier.

Growth in credit union assets also reflected substantial progress over the previous year. As of yearend 1980, total assets expanded by 11.0%, with total resources amounting to \$73.2 billion as of yearend 1980. Total savings increased by 14.4% in 1980, compared to 7.4% in 1979 (Table 10).

Although credit unions had an ample supply of loanable funds, loan demand was low during the year of 1980. Total loans outstanding for all U.S. credit unions declined by 6.2% during the year, compared to an increase of 3.9% in 1979. The ratio of loans outstanding to savings was 74.5% in 1980, compared to 90.9% a year earlier.

Total income for all U.S. credit unions amounted to \$7.4 billion in 1980. The increase of 13.4% in total income was slightly below the gain of 13.9% in 1979. The percentage increase in total expense was substantially lower in 1980, as expenses increased by 7.2%, compared to 17.9% a year earlier.

Although growth rates at State and Federal credit unions were very similar in 1980, State credit unions increased slightly faster than Federal credit unions in the major balance sheet items. For example, State credit unions increased by 12.3% in total resources, compared to 9.9% at Federal credit unions.

Ratios and percentages at Federal and State credit unions were comparable at yearend 1980. Average membership per credit union was slightly higher at Federal credit unions while average assets per credit union was higher at State credit unions as of December 31, 1980. The operating ratios shown in Table 10, except for the expense to income ratio, were also slightly higher at State credit unions.

The distribution of State and Federal credit unions by asset size was very similar at yearend 1980 (Table 11). The largest asset size group of

\$20 million or more accounted for about 3.2% of the total number of Federal and State credit unions, but accounted for more than half (52.2%) of the total resources. At the other end of the scale, 46.9% of the Federal and State credit unions were less than \$500 thousand in size and accounted for only \$2.8% of total assets.

## MONTHLY DATA

Monthly estimates of assets, loans outstanding, and members savings, unadjusted and adjusted for seasonal variation, are shown in Table 12. The estimates are based on figures obtained from a sample of about 1,100 State and Federal credit unions that report selected balance sheet and other data to NCUA on a monthly basis. Month-to-month percent changes for an identical group of these credit unions are linked to yearend benchmarks to establish trends. Seasonal adjustment factors are applied to the unadjusted series. The data are revised annually to incorporate newly available benchmark data (Table 12). Credit unions that participate in the monthly reporting program account for about 5% of the number and about 30% of the assets of all credit unions. Monthly series are available from 1956.

## FEDERALLY-INSURED STATE-CHARTERED CREDIT UNIONS

Under the provisions of Public Law 91-468, approved on October 19, 1970, State-chartered credit unions may apply and be accepted for Federal Share Insurance up to an amount of \$40,000 per share (savings) account. Under the provisions of Public Law 96-221, which was approved on March 31, 1980, the amount of Federal insurance was increased from \$40,000 to \$100,000 per savings account. Each federally-insured credit union is required to pay an annual premium equal to one-twelfth of 1% of the total amount of its members' accounts.

As of December 31, 1980, there were 4,910 State-chartered credit unions insured by the National Credit Union Share Insurance Fund (Table 13). These credit unions reported 12 million members and had almost \$18.5 billion in savings accounts, the bulk of which was covered by Federal insurance. Total assets of federally-insured State credit unions amounted to \$20.9 billion and loans outstanding totaled \$14.6 billion. As of yearend 1980, Federal share insurance had been extended to 64.1% of members and 62.6% of the savings of all State-chartered credit unions.

**TABLE 10.—Selected data on State-chartered and Federal credit union operations, 1979 and 1980**  
(Dollar amounts in thousands except averages)

Item	State-chartered			Federal			All credit unions		
	1979	1980	Percent change 1979 to 1980	1979	1980	Percent change 1979 to 1980	1979	1980	Percent change 1979 to 1980
Number in operation .....	9,274	9,025	-2.7	12,738	12,440	-2.3	22,012	21,465	-2.5
Number of members .....	18,409,465 <sup>1</sup>	19,234,720	4.5	24,789,647	26,829,422	8.2	43,199,112 <sup>1</sup>	46,064,142	6.6
Total assets/liabilities and capital .....	\$29,523,832	\$33,143,035	12.3	\$36,467,850	\$40,091,855	9.9	\$65,991,682	\$73,234,890	11.0
Amount of loans outstanding .....	23,676,907	22,632,954	-4.4	28,547,097	26,350,277	-7.7	52,224,004	\$48,983,231	-6.2
Cash .....	510,080	611,135	19.8	601,166	683,668	13.7	1,111,246	1,294,803	16.5
Total investments .....	4,541,006	8,920,423	96.4	6,437,995	11,997,226	86.4	10,979,001	20,917,649	90.5
Other assets .....	795,839	978,519	23.0	881,580	1,060,671	20.3	1,677,419	2,039,190	21.6
Notes payable .....	1,284,712	874,022	-32.0	1,775,964	836,069	-52.9	3,060,676	1,710,091	-44.1
Members' savings .....	25,627,972	29,479,713	15.0	31,831,400	36,263,343	13.9	57,459,372	65,743,056	14.4
Paid-in-share capital <sup>2</sup> .....	21,728,036	24,153,163	11.2	31,831,400	36,263,343	13.9	53,559,436	60,416,506	12.8
Deposits .....	3,899,936	5,326,550	36.6	(3)	(3)	—	3,899,936	5,326,550	36.6
Reserves .....	1,600,860	1,669,220	4.3	1,439,160	1,490,593	3.6	3,040,020	3,159,813	3.9
Undivided earnings .....	513,712	539,947	5.1	633,351	715,440	13.0	1,147,063	1,255,387	9.4
Other liabilities <sup>4</sup> .....	496,577	580,132	16.8	787,959	786,394	-2	1,284,536	1,366,526	6.4
Total income .....	2,852,898 <sup>1</sup>	3,324,472	16.5	3,642,996	4,044,274	11.0	6,495,894	7,368,746	13.4
Total expenses .....	1,043,043 <sup>1</sup>	1,153,422	10.6	1,439,856	1,508,439	4.8	2,482,899	2,661,861	7.2
Net income .....	1,809,855 <sup>1</sup>	2,171,049	20.0	2,203,137	2,535,831	15.1	4,012,992	4,706,880	17.3
Dividends and interest <sup>5</sup> .....	1,723,485	2,139,336	24.1	1,940,779	2,386,948	23.0	3,664,264	4,526,284	23.5
Average membership per credit union ..	1,985	2,132	7.4	1,946	2,156	10.8	1,962	2,146	9.4
Average assets per credit union .....	\$3,183,506	\$3,673,987	15.4	\$2,862,918	\$3,222,818	12.6	\$2,997,987	\$3,412,464	13.8
Average savings per member .....	1,392	1,533	10.1	1,284	1,352	5.3	1,330	1,427	7.3
Ratio (percent) of:									
Loans outstanding to savings .....	92.4	76.8	—	89.7	72.7	—	90.9	74.5	—
Loans outstanding to assets .....	80.2	68.3	—	78.3	65.7	—	79.1	66.9	—
Reserves to savings .....	6.2	5.7	—	4.5	4.1	—	5.3	4.8	—
Reserves to loans outstanding .....	6.8	7.4	—	5.0	5.7	—	5.8	6.5	—
Expenses to income .....	36.6	34.7	—	39.5	37.3	—	38.5	35.9	—

<sup>1</sup>REVISED.

<sup>2</sup>INCLUDES DEPOSITS IN KENTUCKY FOR WHICH SEPARATE DATA ARE NOT AVAILABLE.

<sup>3</sup>DEPOSITS NOT PERMITTED UNDER THE FEDERAL CREDIT UNION ACT.

<sup>4</sup>BEFORE PAYMENT OF YEAREND DIVIDEND.

<sup>5</sup>DIVIDENDS PAID ON MEMBERS' SHARES AND INTEREST ON DEPOSITS.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

**TABLE 11.—Selected data by asset size, December 31, 1980**  
(Amounts in thousands)

Item	Total	Assets size (in thousands)								
		Less than \$100	\$100.0-\$249.9	\$250.0-\$499.9	\$500.0-\$999.9	\$1,000.0-\$1,999.9	\$2,000.0-\$4,999.9	\$5,000.0-\$9,999.9	\$10,000.0-\$19,999.9	\$20,000.0-or more
State credit unions <sup>1</sup>										
Number or amount:										
Number operating ..	9,025	1,160	1,585	1,377	1,367	1,239	1,106	565	307	319
Total assets .....	\$33,143,035	67,100	286,092	509,757	987,797	1,779,224	3,481,513	4,054,722	4,321,125	17,655,699
Federal credit unions										
Number operating ..	12,440	1,779	2,134	2,027	1,953	1,639	1,493	664	379	372
Total assets .....	\$40,091,855	91,559	359,786	730,644	1,391,408	2,326,087	4,679,407	4,674,581	5,297,423	20,540,960
All credit unions										
Number operating ..	21,461	2,935	3,719	3,404	3,320	2,878	2,599	1,229	686	691
Total assets .....	\$73,234,890	158,659	645,878	1,240,401	2,379,205	4,105,311	8,160,920	8,729,303	9,618,548	38,196,659
State credit unions										
Percentage distribution:										
Number operating ..	100.0	12.8	17.6	15.3	15.2	13.7	12.3	6.3	3.4	3.5
Total assets .....	100.0	.2	.9	1.5	3.0	5.4	10.5	12.2	13.0	53.3
Federal credit unions										
Number operating ..	100.0	14.3	17.2	16.3	15.7	13.2	12.0	5.3	3.0	3.0
Total assets .....	100.0	.2	.9	1.8	3.5	5.8	11.7	11.7	13.2	51.2
All credit unions										
Number operating ..	100.0	13.7	17.3	15.9	15.5	13.4	12.1	5.7	3.2	3.2
Total assets .....	100.0	.2	.9	1.7	3.2	5.6	11.1	11.9	13.1	52.2

<sup>1</sup>PARTLY ESTIMATED. INCLUDES DATA FOR 1 STATE AS OF JUNE 30, 1980 AND 1 STATE AS OF SEPTEMBER 30, 1980. SEE TABLES S-1, FOOTNOTE 1.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

**TABLE 12.—Credit Union Assets, Loans and Savings, Federal and State, by Month  
January 1980-December 1980**  
(in millions of dollars)

End of Month	Total Assets			Loans Outstanding			Members' Savings <sup>1</sup>		
	Total	Federal	State	Total	Federal	State	Total	Federal	State
1979	Seasonally Adjusted								
January .....	65,720	36,348	29,372	51,694	28,161	23,533	57,480	31,862	25,618
February .....	65,794	36,358	29,436	51,614	28,126	23,488	57,623	31,982	25,641
March .....	65,600	36,335	29,165	51,035	27,781	23,254	57,563	32,032	25,531
April .....	65,672	36,561	29,111	50,301	27,447	22,854	57,733	32,273	25,460
May .....	66,001	36,768	29,233	49,095	26,678	22,417	58,161	32,601	25,560
June .....	67,230	37,439	29,791	47,321	25,581	21,740	59,563	33,486	26,077
July .....	68,530	38,193	30,337	47,050	25,373	21,677	61,523	34,714	26,809
August .....	69,300	38,581	30,719	46,456	24,986	21,470	62,533	35,319	27,214
September ....	70,163	39,023	31,140	46,419	24,932	21,487	63,493	35,782	27,711
October .....	70,867	39,352	31,515	46,693	25,062	21,631	64,233	36,138	28,095
November ....	71,453	39,546	31,907	46,855	25,047	21,808	64,799	36,365	28,434
December ....	71,525	39,681	31,844	47,292	25,298	21,994	64,678	36,458	28,220
1980	Not Seasonally Adjusted								
January .....	64,640	35,742	28,888	51,203	27,905	23,298	56,651	31,319	25,332
February .....	64,990	35,951	29,039	50,748	27,637	23,111	57,004	31,545	25,459
March .....	65,816	36,626	29,190	50,465	27,539	22,926	57,985	32,267	25,718
April .....	65,315	36,363	28,952	49,490	26,976	22,514	57,569	32,163	25,406
May .....	66,228	36,878	29,350	48,625	26,410	22,215	58,451	32,740	25,711
June .....	68,231	38,111	30,120	47,347	25,637	21,710	60,619	34,161	26,458
July .....	68,550	38,128	30,422	47,006	25,301	21,705	61,914	34,901	27,013
August .....	69,673	38,733	30,940	47,059	25,267	21,792	62,765	35,415	27,350
September ....	70,515	39,219	31,296	47,211	25,381	21,830	63,728	35,961	27,767
October .....	70,702	39,155	31,547	47,221	25,288	21,933	63,957	36,030	27,927
November ....	71,335	39,428	31,907	47,299	25,273	22,026	64,304	36,183	28,121
December ....	71,709	39,801	31,908	47,774	25,627	22,147	64,399	36,348	28,051

<sup>1</sup>INCLUDES MEMBERS' DEPOSITS AT STATE CREDIT UNIONS ONLY.

**Table 13.—Federally Insured Credit Union Operations, By Asset Size, December 31, 1980**  
(Amounts in thousands)

Item	Total	Asset size category											
		Less than \$50,000	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999	\$2,000,000-\$4,999,999	\$5,000,000-\$9,999,999	\$10,000,000-\$19,999,999	\$20,000,000-\$49,999,999	\$50,000,000-\$99,999,999	\$100,000,000 Or more
Number Operating .....	4,910	179	265	699	774	788	740	683	367	196	145	53	21
Members: Actual .....	12,337,726	26,625	50,354	204,668	369,202	615,751	984,580	1,652,505	1,735,067	1,768,135	2,178,051	1,569,643	1,183,145
Potential .....	30,339,031	213,349	231,582	708,365	1,222,040	1,892,749	3,876,403	4,156,571	4,742,223	4,021,168	4,747,298	2,632,630	1,894,653
Total Assets .....	20,869,783	5,338	20,031	119,182	281,074	564,741	1,062,762	2,133,672	2,585,404	2,694,148	4,438,969	3,587,681	3,376,781
Loans Outstanding .....	14,582,065	3,077	13,951	91,283	223,047	450,738	831,872	1,595,818	1,926	1,988,202	3,094,769	2,296,398	2,066,728
Cash .....	345,124	571	1,526	6,270	9,871	14,949	21,805	38,355	41,342	42,540	59,294	45,013	63,588
U.S. Government Obligations .....	352,481	38	68	799	1,804	2,851	10,138	31,015	30,489	43,822	102,136	75,849	53,472
Federal Agency Securities .....	549,475	2	20	239	706	1,105	3,905	15,510	26,032	46,357	98,439	151,988	205,171
Svngs. Dep., Cert. Inv Bks. & S+L .....	1,477,376	493	994	5,750	11,207	19,900	46,491	113,014	156,947	164,589	288,343	284,698	384,949
Common Trust Investments .....	313,816	235	664	3,647	9,321	17,200	26,428	43,011	37,275	44,201	55,990	56,909	18,934
Svngs/Dep. in Other Cr. Un. ....	2,366,065	769	2,419	9,958	22,635	51,053	101,176	233,292	280,041	245,568	524,601	487,923	406,628
Other Investments .....	323,709	100	234	616	984	2,292	5,458	18,557	17,789	22,422	73,382	96,116	85,760
Other Assets .....	559,665	54	155	618	1,498	4,650	15,488	45,099	69,307	96,447	142,014	92,785	91,550
Total Liabilities & Equity .....	20,869,783	5,338	20,031	119,182	281,074	564,741	1,062,762	2,133,672	2,585,404	2,694,148	4,438,969	3,587,681	3,376,781
Notes Payable .....	582,962	38	195	1,208	2,947	7,435	16,717	41,789	66,559	66,559	190,255	91,685	94,483
Accts Payable & Other Liab <sup>1</sup> .....	334,989	50	326	1,913	5,016	9,534	17,001	34,349	37,223	46,482	65,056	65,928	52,112
Savings .....	18,468,791	4,682	17,277	103,454	244,162	493,645	933,262	1,879,037	2,275,685	2,385,965	3,962,343	3,133,753	3,035,524
Regular Reserve .....	839,962	273	1,090	6,619	15,542	29,721	53,917	100,669	117,610	115,725	176,003	120,092	102,700
Other Reserves <sup>2</sup> .....	245,711	77	229	1,400	3,169	6,173	12,613	26,846	31,139	33,526	55,600	29,119	56,821
Undivided Earnings .....	397,361	217	914	4,587	10,237	18,232	29,250	50,981	57,187	41,800	88,281	48,532	47,142
Gross Income Total .....	2,142,020	517	2,020	12,661	30,461	61,451	115,036	229,399	276,064	287,093	447,359	356,964	322,995
Interest on Loans .....	1,688,798	370	1,582	10,623	26,263	52,995	98,031	190,385	227,825	234,070	358,115	262,275	226,264
Income From Investments .....	420,321	131	365	1,747	3,805	7,592	15,002	35,991	44,366	49,414	84,013	88,176	89,720
Other Income .....	32,898	16	73	291	392	864	2,003	3,023	3,873	3,609	5,230	6,513	7,011
Other Expenses .....	760,224	261	970	5,652	13,057	26,231	47,759	93,662	109,399	116,180	148,181	114,280	84,612
Employee Comp./Benefits .....	294,261	44	298	1,856	4,793	10,202	19,299	36,842	41,206	43,305	59,640	41,196	35,581
Travel & Conference .....	10,708	3	15	90	197	429	668	1,576	1,844	1,956	2,242	955	734
Association Dues .....	11,139	14	45	261	517	899	1,433	2,197	1,873	1,540	1,393	673	295
Office Occupancy .....	33,117	14	39	230	378	830	1,558	3,758	4,431	5,327	7,097	5,244	4,212
Office Operations .....	93,872	33	68	440	974	2,254	4,716	10,433	12,513	14,012	20,630	14,833	12,965
Educ. & Promotional .....	20,231	3	12	73	152	322	766	2,010	2,617	3,058	5,228	3,237	2,554
Professional & Outside Serv. ....	39,566	18	53	332	709	1,387	2,531	5,660	6,674	6,653	7,532	4,407	3,610
Members Insurance .....	77,348	45	174	1,116	2,530	4,632	7,260	11,386	11,696	10,094	14,167	9,058	5,189
Operating Fees .....	8,638	25	56	225	406	691	982	1,379	1,372	1,016	1,112	638	735
Interest on Borrowed Money .....	78,346	6	28	212	565	1,210	2,914	7,326	11,996	14,768	10,934	19,466	8,921
Annual Meeting Expense .....	4,672	7	21	124	240	359	548	746	738	554	698	376	262
Other Expenses .....	88,312	49	162	692	1,595	3,013	5,080	10,346	12,439	13,678	17,507	14,198	9,554
Net Income .....	1,381,794	256	1,050	7,009	17,403	35,220	67,277	135,736	166,664	170,933	299,177	242,684	238,383
Tot. Div. Pd. on All Savings .....	1,217,944	146	762	5,331	15,364	28,413	55,779	113,714	141,220	151,320	261,379	225,507	219,008
Tot. Interest Refunds Paid .....	19,559	3	13	109	243	613	995	1,355	1,945	921	11,702	1,659	—
Tot. Amt. Loans to Members .....													
Current <sup>3</sup> : Number .....	5,859	5,429	16,402	77,374	140,799	244,921	412,689	725,850	798,900	842,472	1,171,370	803,871	619,171
Amount .....	14,045,422	2,751	13,108	86,372	212,188	432,586	797,217	1,529,063	1,845,860	1,910,922	2,987,407	2,229,163	1,998,786
Delinq: Number .....	296,777	860	1,433	5,562	9,842	14,734	24,769	41,647	44,097	45,367	56,902	31,598	19,966
Amount .....	509,052	340	893	5,239	11,541	19,320	35,664	69,539	80,707	77,524	105,355	63,077	39,874

<sup>1</sup>INCLUDES DIVIDENDS PAYABLE.

<sup>2</sup>RESERVE FOR CONTINGENCIES, SUPPLEMENTAL RESERVES, AND SPECIAL RESERVE FOR LOSSES.

<sup>3</sup>INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

The number of federally-insured State credit unions in each State varied considerably. Fourteen states reported that all State credit unions were federally insured. In terms of total number, however, Illinois was the leading State with 664 credit unions. Michigan ranked second with 571 credit unions. Region V, which includes these two States, accounted for 38.1% of the number of all federally-insured State credit unions (Table 14).

At the end of 1980, more than two-fifths of the federally-insured State credit unions had assets of \$1 million or more and accounted for 95.3% of total federally-insured State credit union assets. State credit unions with assets of \$20 million or more comprised only 4.5% of the number, and

23.6% of total assets. At the other end of the size scale, 9.0% of the credit unions with assets of less than \$100 thousand comprised just two-tenths of 1% of total assets. Overall, the average assets of federally-insured State credit unions was \$4.3 million, compared to an average of \$3.8 million for all State-chartered credit unions.

#### HISTORICAL DATA: STATE CREDIT UNIONS

Historical data pertaining to State-chartered credit union operations from 1925-1980 are shown in Table 15.

**Table 14.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1980**

Region <sup>1</sup>	Number of federally-insured credit unions	Total assets (thousands)	Percentage of total State credit unions <sup>2</sup>	
			Number	Total assets
Total .....	4,910	\$20,869,783	54.4	63.0
Region I (Boston) .....	213	769,981	32.6	23.6
Connecticut .....	78	233,407	47.9	67.6
Maine .....	25	62,334	100.0	100.0
Massachusetts .....	17	179,087	6.0	9.5
New Hampshire .....	19	100,900	51.4	89.1
Rhode Island .....	8	128,809	10.4	16.3
Vermont .....	66	65,444	97.1	98.5
Region II (New York) ...	107	595,324	22.9	52.3
New Jersey .....	20	37,099	36.4	43.7
New York .....	86	516,350	100.0	100.0
Puerto Rico .....	1	41,875	.3	7.8
Region III (Philadelphia)	209	424,889	54.9	47.8
Maryland <sup>3</sup> .....	—	—	—	—
Pennsylvania .....	193	283,145	98.0	99.9
Virginia .....	14	127,718	10.4	41.8
West Virginia .....	2	14,026	8.7	58.0
Region IV (Atlanta) .....	655	2,098,069	49.4	50.1
Alabama .....	113	643,803	100.0	100.0
Florida .....	39	301,468	16.3	37.4
Georgia .....	42	189,161	25.0	30.6
Kentucky .....	115	185,941	100.0	100.0
Mississippi .....	67	75,766	100.0	100.0
North Carolina .....	196	354,564	90.3	42.2
South Carolina .....	42	183,020	100.0	100.0
Tennessee .....	41	164,346	11.2	19.7
Region V (Chicago) .....	1,872	6,668,107	59.4	67.7
Illinois .....	664	1,695,924	66.8	74.8
Indiana .....	54	373,249	52.4	79.3
Michigan .....	571	2,512,465	99.8	83.4
Minnesota .....	261	952,710	100.0	100.0
Ohio .....	322	1,133,759	53.1	77.1
Wisconsin <sup>3</sup> .....	—	—	—	—

**Table 14.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1980 (continued)**

Region <sup>1</sup>	Number of federally-insured credit unions	Total assets (thousands)	Percentage of total State credit unions <sup>2</sup>	
			Number	assets
Region VI (Dallas-Ft. Worth) .....	317	\$1,944,202	41.7	57.3
Arkansas .....	49	42,312	100.0	100.0
Louisiana .....	97	134,904	100.0	100.0
New Mexico .....	25	104,414	56.8	75.4
Oklahoma .....	49	598,710	92.5	98.6
Texas .....	97	1,063,862	18.7	43.1
Region VI (Kansas City)	748	2,167,051	77.8	82.7
Iowa .....	362	786,219	99.2	99.8
Kansas .....	87	380,892	46.3	59.2
Missouri .....	270	920,075	78.3	85.7
Nebraska .....	29	74,865	42.6	66.6
Region VIII (Denver) ...	191	1,242,003	42.4	70.8
Colorado .....	82	456,708	59.0	87.4
Montana .....	25	134,645	100.0	100.0
North Dakota .....	66	209,900	97.1	79.0
Utah .....	18	440,749	8.3	55.0
Region IX (San Francisco) .....	517	3,996,427	94.7	94.6
Arizona .....	67	316,360	100.0	100.0
California .....	432	3,572,415	93.7	94.0
Hawaii .....	2	14,902	100.0	100.0
Nevada .....	16	92,750	100.0	100.0
Region X (Seattle) .....	81	963,730	25.4	52.8
Idaho .....	26	95,110	28.9	67.0
Oregon .....	43	482,994	100.0	100.0
Washington .....	12	385,626	6.5	32.1

<sup>1</sup>IN ACCORDANCE WITH REQUIREMENTS OF THE OFFICE OF MANAGEMENT AND BUDGET, STATES ARE GROUPED ACCORDING TO THE TEN STANDARD FEDERAL ADMINISTRATIVE REGIONS, FOUR STATES—ALASKA, DELAWARE, SOUTH DAKOTA, WYOMING—THE DISTRICT OF COLUMBIA, CANAL ZONE, GUAM AND THE VIRGIN ISLANDS HAVE NO STATE OR LOCAL CREDIT UNION LAW.

<sup>2</sup>PERCENTAGES ARE BASED ON DATA FOR YEAR ENDED DECEMBER 31, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980 AND KANSAS AS OF SEPTEMBER 30, 1980).

<sup>3</sup>ALL STATE CREDIT UNIONS INSURED UNDER STATE-ADMINISTERED SHARE INSURANCE PROGRAM.

**TABLE 15.—Development of State-chartered credit unions, 1925-80**  
(Amounts in thousands)

Year	Number of credit unions		Number of members	Assets	Members' savings (shares and deposits) <sup>1</sup>	Loans outstanding
	Active	Operating				
1925	419	176	108,000	(2)	(2)	(2)
1929	974	838	265,908	(2)	(2)	(2)
1931	1,500	1,244	286,143	\$33,645	(2)	(2)
1932	1,612	1,472	301,119	31,416	\$22,208	24,826
1933	2,106	1,772	359,646	35,497	23,458	26,392
1934	2,450	2,028	427,097	40,212	28,285	28,034
1935	2,600	2,122	523,132	47,964	36,446	34,180
1936	3,490	2,734	854,475	73,659	59,426	52,006
1937	3,792	3,128	1,055,736	97,088	80,186	62,317
1938	4,299	3,977	1,236,826	117,672	99,585	84,143
1939	4,782	4,677	1,459,377	145,803	126,012	111,306
1940	5,267	5,175	1,700,390	180,649	156,600	134,741
1941	5,663	5,506	1,907,694	216,558	189,930	150,605
1942	5,662	5,400	1,797,084	221,115	193,100	105,885
1943	5,285	5,124	1,721,240	228,315	205,587	87,240
1944	4,993	4,907	1,629,706	253,664	220,727	86,552
1945	4,923	4,858	1,626,364	281,524	242,688	91,122
1946	5,003	4,954	1,717,616	322,083	290,920	130,663
1947	5,155	5,097	1,893,944	380,751	341,204	188,551
1948	5,273	5,271	2,120,708	443,050	395,285	260,745
1949	5,427	5,402	2,271,115	510,726	445,436	329,485
1950	5,602	5,587	2,483,455	599,641	522,264	416,129
1951	5,881	5,886	2,732,495	693,614	622,135	447,328
1952	6,362	6,324	3,035,046	853,710	758,446	569,982
1953	7,096	6,986	3,380,121	1,040,875	922,605	733,529
1954	7,814	7,713	3,756,852	1,236,176	1,109,155	870,070
1955	8,387	8,258	4,121,421	1,476,014	1,312,240	1,070,844
1956	8,901	8,763	4,548,617	1,741,742	1,547,863	1,276,979
1957	9,463	9,314	4,963,813	2,021,145	1,792,449	1,520,989
1958	9,806	9,740	5,329,111	2,312,053	2,057,266	1,697,666
1959	10,054	9,961	5,676,636	2,676,095	2,366,023	2,051,211
1960	10,243	10,151	5,970,846	2,988,555	2,637,001	2,381,151
1961	10,341	10,296	6,335,840	3,353,820	2,966,441	2,607,008
1962	10,418	10,337	6,745,334	3,758,222	3,311,482	2,917,319
1963	10,427	10,346	7,079,651	4,213,077	3,711,493	3,260,498
1964	10,536	10,452	7,530,493	4,799,990	4,207,693	3,699,433
1965	10,617	10,521	8,115,237	5,385,159	4,682,438	4,233,028
1966	10,743	10,644	8,650,743	5,937,793	5,127,260	4,769,220
1967	10,858	10,787	9,188,993	6,658,230	5,682,380	5,203,776
1968	10,817	10,794	9,720,279	7,310,108	6,326,286	5,894,633
1969	10,885	10,838	10,236,495	8,123,896	7,026,995	6,629,839
1970	10,701	10,679	10,852,531	9,088,839	7,857,492	7,136,667
1971	10,553	10,536	11,381,771	10,568,540	9,167,159	8,081,203
1972	10,362	10,354	12,118,035	12,274,869	10,669,759	9,238,499
1973	10,217	10,191	12,886,144	13,806,158	11,913,900	10,649,756
1974	10,108	10,105	13,580,814	15,232,991	13,147,716	11,701,901
1975	9,874	9,871	14,196,430	17,804,271	15,521,520	13,299,465
1976	9,781	9,775	15,129,490	20,640,042	17,697,962	15,998,514
1977	9,580	9,580	16,375,414	24,191,139 <sup>2</sup>	20,939,971 <sup>3</sup>	19,211,432 <sup>3</sup>
1978	9,443 <sup>3</sup>	9,443 <sup>3</sup>	17,460,676	27,587,866	23,715,491	22,581,869
1979	9,274	9,274	18,409,465 <sup>3</sup>	29,523,832	25,627,972	23,676,907
1980	9,025	9,025	19,234,720	33,143,035	29,479,713	22,632,954

<sup>1</sup>DEPOSITS ESTIMATED 1932-51.

<sup>2</sup>DATA NOT AVAILABLE.

<sup>3</sup>REVISED.

The 100 largest State-chartered credit unions as of yearend, 1980 (continued)

Rank		Name of Credit Union	City & State	Year Chartered	Total Assets 12/31/80 (in thous.)	Total Assets 12/31/79 (in thous.)	Percent Change 1979-1980
1980	1979						
51	62	*Reynolds Carolina	Winston-Salem, N.C.	1967	71,016	56,619	25.4
52	53	*Great Lakes	Great Lakes, Illinois	1938	70,597	62,593	12.8
53	60	*Los Alamos, CU	Los Alamos, New Mexico	1954	70,531	58,666	20.2
54	28	Houston Area Teachers	Houston, Texas	1934	70,107	90,864	-22.8
55	51	*Dow Chemical Employees	Midland, Michigan	1937	70,030	64,223	9.0
56	56	*Credit Union Central Falls	Central Falls, R.I.	1915	68,485	61,798	10.8
57	70	Richardson CU	Richardson, Texas	1952	66,246	53,596	22.8
58	61	*Patelco CU	San Francisco, Calif.	1936	66,112	57,830	14.3
59	45	*Pan Am CU	San Francisco, Calif.	1959	66,075	71,441	-7.5
60	46	*N.C.R. Employees CU, Inc.	Dayton, Ohio	1937	65,201	70,754	-7.8
61	72	*John Deere Employees	Waterloo, Iowa	1934	64,899	52,923	22.6
62	68	*N.N.S. & D.D. Co. Empls.	Newport News, Va.	1928	64,284	54,615	17.7
63	49	*Fresno Teachers	Fresno, California	1934	63,577	65,985	-3.6
64	58	*San Diego County Empls.	San Diego, Calif.	1938	62,477	60,269	3.7
65	69	*Motorola of Arizona	Scottsdale, Arizona	1952	61,568	54,152	13.7
66	77	*Orange County Empls. CU	Santa Ana Calif.	1938	61,538	51,482	19.5
67	63	*Tulsa Teachers	Tulsa, Oklahoma	1934	60,653	55,494	8.4
68	75	*Detroit Municipal	Detroit, Michigan	1929	59,900	51,695	15.9
69	<sup>3</sup>	*Operating Engineers Local Union #3	Dublin, Calif.	1963	58,863	41,224	42.8
70	64	Telephone CU of R.I.	Providence, R.I.	1920	57,860	55,667	3.9
71	71	*Grand Rapids Teachers	Grand Rapids, Mich.	1933	57,718	53,060	8.8
72	78	*Arizona State Employees CU	Phoenix, Arizona	1972	56,157	50,591	11.0
73	57	*Gasco	Los Angeles, Calif.	1954	55,743	61,077	-8.7
74	83	*Detroit Edison Employees	Detroit, Michigan	1944	55,723	49,327	13.0
75	74	*Washington State Employees	Olympia, Washington	1957	55,699	51,986	7.1
76	<sup>3</sup>	Royal Credit Union	Eau Claire, Wisconsin	1964	54,855	37,302	47.1
77	76	*Wood Products	Springfield, Oregon	1973	53,781	51,601	4.2
78	80	City CU of Seattle	Seattle, Wash.	1933	53,725	49,792	7.9
79	66	*Chanute Military	Rantoul, Illinois	1958	53,112	55,473	-4.3
80	94	*Ferndale Co-op	Ferndale, Michigan	1938	52,966	44,871	18.0
81	<sup>3</sup>	*Anheuser-Busch	St. Louis, Mo.	1939	52,610	37,086	41.0
82	65	*San Diego Teachers	San Diego, Calif.	1929	51,803	55,474	-6.6
83	87	*San Bernardino County Weyerhaeuser	San Bernardino, Calif. Longview, Washington	1949 1937	51,684 51,635	47,136 46,573	9.6 10.9
85	98	*Texas Dow Employees CU	Lake Jackson, Texas	1954	50,803	43,555	16.2
86	79	*Navy Yard Metal Trades	Bremerton, Wash.	1934	50,564	50,346	.4
87	92	*Telephone Employees CU of San Diego	San Diego, Calif.	1947	50,423	46,450	8.6
88	89	*Northwest Airlines	Bloomington, Minnesota	1938	50,186	46,593	7.7
89	82	Nationwide CU, Inc.	Columbus, Ohio	1951	49,915	49,553	.7
90	95	Workers	Fitchburg, Mass.	1914	49,593	44,342	11.8
91	86	*UTELCU	Salt Lake City, Utah	1936	49,248	47,993	2.6
92	<sup>4</sup>	*Pinellas County Teachers	St. Petersburg, Fl.	1937	49,066	40,038	22.5
93	91	Old Hickory Employees	Old Hickory, Tenn.	1934	48,706	46,458	4.8
94	99	Webster	Webster, Mass.	1928	48,619	43,067	12.9
95	96	Educational Employees	Fort Worth, Texas	1934	48,427	43,878	10.4
96	67	*Pacific Service Employees	San Francisco, Calif.	1939	48,329	55,184	-12.4
97	81	*Memphis Area Teachers	Memphis, Tenn.	1957	47,806	49,642	-3.7
98	<sup>4</sup>	*American Baptist	Covina, Calif.	1957	46,477	42,658	9.0
99	96	*Collins Employees	Cedar Rapids, Iowa	1940	45,998	43,878	4.8
100	93	*University and State Employees	San Diego, Calif.	1939	45,244	45,481	-5

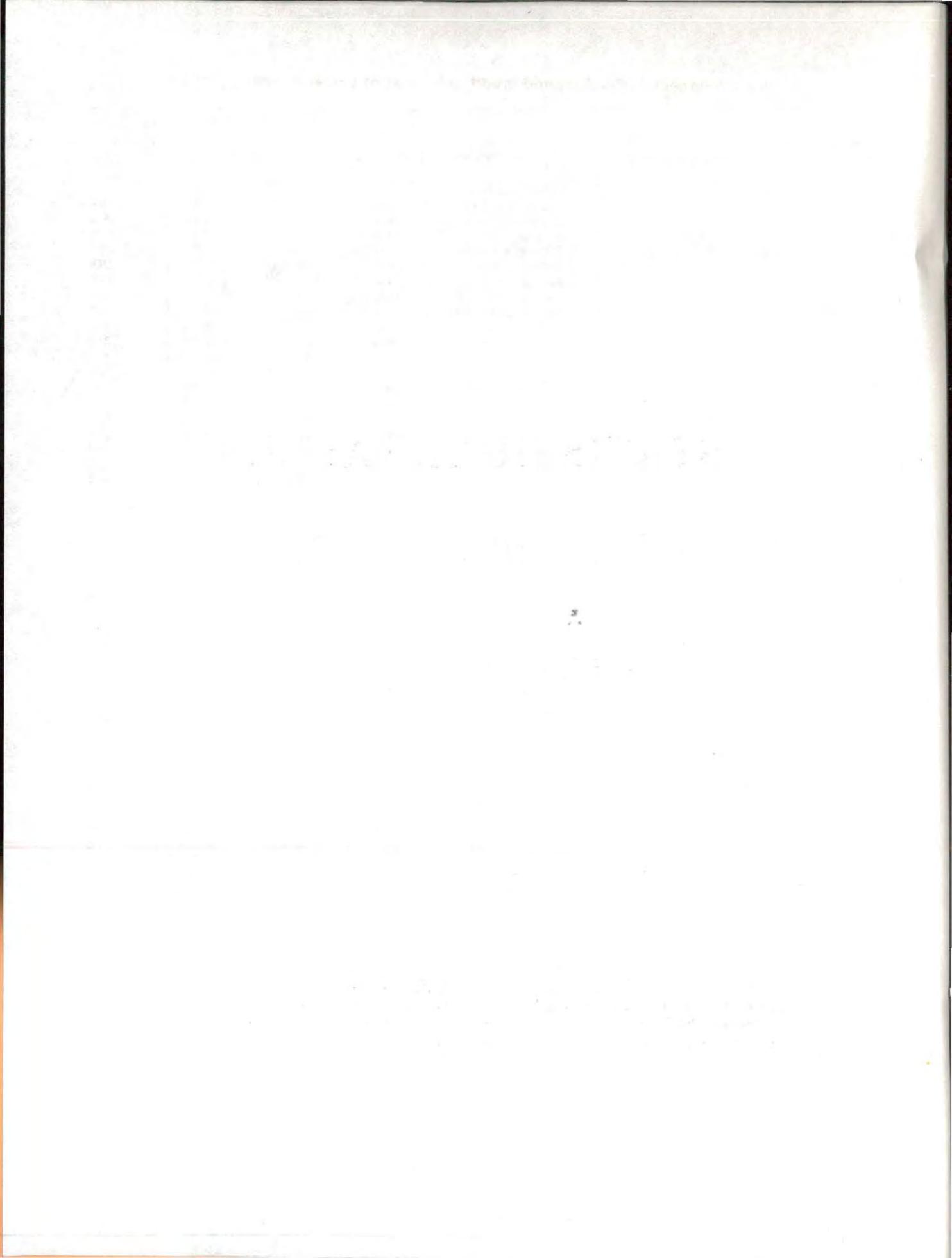
<sup>1</sup>Name changed from Superior California School Employees.

<sup>2</sup>Name changed from Patrick Air Force Base.

<sup>3</sup>Unranked in 1979.

Note: Ranking excludes State Central Credit Unions.

\* Insured by the National Credit Union Administration.



# STATISTICAL TABLES

Detailed information on operations of all State-Chartered credit unions in 1980 is shown in the following Statistical Tables. These tables are arranged by Standard Federal Administrative Region and State, and Asset Size, where applicable. All dollar amounts are in thousands.

TABLE S-1.—OPERATIONS OF STATE-CHARTED CREDIT UNIONS BY REGIONS AND STATE 1980<sup>1</sup>  
(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	LAW ENACTED	NUMBER OF CREDIT UNIONS	NUMBER OF MEMBERS	LOANS OUTSTANDING		MEMBERS' SAVINGS	
				NUMBER	AMOUNT	TOTAL	SHARES
TOTAL <sup>4</sup>	—	9,025	19,234,720	—	\$22,632,954	\$29,479,713	\$24,153,163
REGION I (BOSTON)	—	654	1,836,909	—	2,166,347	2,997,012	2,464,732
CONNECTICUT	1939	163	216,147	87,026	199,362	315,336	265,513
MAINE	1939	25	55,421	28,667	51,121	53,681	53,681
MASSACHUSETTES	1909	284	1,063,970	(5)	1,262,102	1,758,209	1,743,512
NEW HAMPSHIRE	1921	37	57,670	28,202	80,205	99,591	54,276
RHODE ISLAND	1914	77	378,962	126,651	515,404	711,431	297,378
VERMONT	1941	68	64,739	(5)	58,153	58,764	50,372
REGION II (NEW YORK)	—	467	724,475	—	836,091	988,138	791,053
NEW JERSEY	1924	55	46,547	21,471	40,687	74,788	74,788
NEW YORK	1913	86	299,675	133,770	342,517	439,953	439,953
PUERTO RICO	1947	326	378,253	(5)	452,887	473,397	276,312
REGION III (PHILADELPHIA)	—	381	677,402	—	668,889	777,810	765,553
MARYLAND	1929	27	149,400	86,835	198,226	253,440	247,432
PENNSYLVANIA	1933	197	267,550	116,466	214,850	241,559	241,559
VIRGINIA	1921	134	244,050	120,151	236,766	261,104	261,104
WEST VIRGINIA	1925	23	16,402	(5)	19,047	21,707	15,458
REGION IV (ATLANTA) <sup>4</sup>	—	1,327	2,285,154	—	2,945,401	3,736,577	2,579,947
ALABAMA	1927	113	322,712	217,233	370,229	589,330	441,673
FLORIDA	1929	240	(5)	(5)	(5)	(5)	(5)
GEORGIA	1925	168	386,745	(5)	449,234	581,254	1,744
KENTUCKY	1922	115	143,754	73,727	128,801	160,934	160,934
MISSISSIPPI	1924	67	63,311	38,575	53,957	67,141	67,141
NORTH CAROLINA	1915	217	457,034	304,238	593,462	724,111	614,770
SOUTH CAROLINA	1915	42	110,085	72,539	128,848	163,586	163,586
TENNESSEE	1923	365	494,007	245,573	594,660	735,358	476,714
REGION V (CHICAGO) <sup>4</sup>	—	3,154	6,060,862	—	6,383,921	8,807,158	7,514,803
ILLINOIS	1925	994	1,433,908	642,471	1,606,652	2,053,122	2,053,122
INDIANA	1923	103	(5)	(5)	324,929	423,232	423,232
MICHIGAN	1925	572	1,665,026	812,791	1,785,951	2,614,224	2,078,209
MINNESOTA	1925	261	568,847	268,374	651,896	856,675	706,757
OHIO	1921	606	(5)	(5)	1,043,616	1,316,620	1,316,620
WISCONSIN	1913	618	1,062,292	(5)	970,877	1,543,285	936,863
REGION VI (DALLAS-FT. WORTH) <sup>4</sup>	—	761	1,884,782	—	2,335,069	3,075,927	1,726,232
ARKANSAS	1931	49	43,002	22,459	30,760	36,602	36,602
LOUISIANA	1924	97	111,775	60,084	112,537	116,759	116,759
NEW MEXICO	1945	44	76,056	31,911	100,614	123,736	91,413
OKLAHOMA	1933	53	(5)	(5)	356,469	562,563	199,162
TEXAS	1913	518	1,382,884	743,796	1,734,689	2,236,267	1,282,296
REGION VII (KANSAS CITY)	—	966	1,552,762	—	1,630,962	2,369,022	2,191,644
IOWA	1925	365	472,587	190,305	480,409	707,066	529,688
KANSAS	1929	188	386,315	(5)	411,939	573,847	573,847
MISSOURI	1927	345	605,797	316,160	660,015	986,751	986,751
NEBRASKA	1919	68	88,063	36,493	78,599	101,358	101,358
REGION VIII (DENVER) <sup>4</sup>	—	450	986,067	—	1,237,910	1,565,437	1,175,500
COLORADO	1931	139	323,466	151,500	401,437	481,967	313,739
MONTANA	1929	25	56,274	19,292	96,047	115,139	115,139
NORTH DAKOTA	1935	68	(5)	(5)	155,089	246,833	246,833
UTAH	1915	218	486,102	228,363	585,337	721,498	499,789
REGION IX (SAN FRANCISCO)	—	546	2,209,795	1,145,772	3,206,066	3,581,391	3,564,703
ARIZONA	1929	67	196,943	81,429	178,794	286,427	269,739
CALIFORNIA	1927	461	1,973,513	1,048,175	2,977,642	3,189,679	3,189,679
HAWAII	1976	2	12,949	4,236	11,332	13,938	13,938
NEVADA	1976	16	26,390	11,932	38,298	91,347	91,347
REGION X (SEATTLE)	—	319	1,016,512	507,404	1,222,298	1,581,241	1,378,996
IDAHO	1935	90	102,388	55,358	104,263	127,778	75,503
OREGON	1915	43	280,371	152,055	335,105	417,077	298,832
WASHINGTON	1933	186	633,753	299,991	782,930	1,036,386	1,004,661

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 31, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup>INCLUDES MEMBERS' DEPOSITS AMOUNTING TO \$5,326,550.

<sup>3</sup>INCLUDES DEPOSITS IN KENTUCKY FOR WHICH SEPARATE DATA ARE NOT AVAILABLE.

<sup>4</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>5</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

**TABLE S-2.—ASSETS OF STATE-CHARTERED CREDIT UNIONS  
BY REGION AND STATE, DECEMBER 31, 1980<sup>1</sup>**  
(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL ASSETS	LOANS OUTSTANDING	CASH	TOTAL INVESTMENTS	LAND AND BUILDING	OTHER ASSETS
<b>TOTAL<sup>2</sup></b>	<b>\$33,143,035</b>	<b>\$22,632,954</b>	<b>\$611,135</b>	<b>\$8,920,423</b>	<b>\$473,958</b>	<b>\$504,561</b>
<b>REGION I (BOSTON)<sup>2</sup></b>	<b>3,265,297</b>	<b>2,166,347</b>	<b>75,144</b>	<b>925,450</b>	<b>42,909</b>	<b>55,447</b>
CONNECTICUT	345,289	199,362	5,200	133,097	2,014	5,616
MAINE	62,334	51,121	951	8,727	1,096	439
MASSACHUSETTS	1,889,005	1,262,102	35,082	( <sup>3</sup> )	19,841	( <sup>3</sup> )
NEW HAMPSHIRE	113,190	80,205	17,057	11,028	2,365	2,535
RHODE ISLAND	789,028	515,404	15,839	224,520	17,195	16,070
VERMONT	66,451	58,153	1,015	6,323	398	562
<b>REGION II (NEW YORK)</b>	<b>1,137,716</b>	<b>836,091</b>	<b>39,341</b>	<b>217,036</b>	<b>12,208</b>	<b>33,040</b>
NEW JERSEY	84,866	40,687	735	42,530	133	781
NEW YORK	516,350	342,517	8,584	157,640	2,246	5,363
PUERTO RICO	536,500	452,887	30,022	16,866	9,829	26,896
<b>REGION III (PHILADELPHIA)</b>	<b>889,782</b>	<b>668,889</b>	<b>16,128</b>	<b>180,951</b>	<b>11,889</b>	<b>11,925</b>
MARYLAND	281,045	198,226	1,881	69,540	7,744	3,654
PENNSYLVANIA	278,669	214,850	8,485	48,283	1,815	5,236
VIRGINIA	305,872	236,766	4,988	59,134	2,103	2,881
WEST VIRGINIA	24,196	19,047	774	3,995	227	153
<b>REGION IV (ATLANTA)<sup>2</sup></b>	<b>4,186,311</b>	<b>2,945,401</b>	<b>68,005</b>	<b>1,077,069</b>	<b>46,509</b>	<b>49,326</b>
ALABAMA	643,803	370,229	10,400	241,893	13,106	8,175
FLORIDA	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
GEORGIA	618,991	449,234	5,813	155,240	2,376	6,328
KENTUCKY	185,941	128,801	3,886	50,834	908	1,512
MISSISSIPPI	75,766	53,957	1,333	19,000	735	741
NORTH CAROLINA	839,763	593,462	19,661	203,035	14,585	9,020
SOUTH CAROLINA	183,020	128,848	1,587	49,124	1,470	1,991
TENNESSEE	833,094	594,660	13,236	203,204	6,882	15,111
<b>REGION V (CHICAGO)</b>	<b>9,846,535</b>	<b>6,383,921</b>	<b>158,542</b>	<b>3,024,327</b>	<b>138,568</b>	<b>141,175</b>
ILLINOIS	2,266,478	1,606,652	30,484	583,885	18,501	26,955
INDIANA	470,406	324,929	9,111	125,051	7,909	3,405
MICHIGAN	3,011,937	1,785,951	51,846	1,061,623	61,029	51,488
MINNESOTA	952,710	651,896	18,131	269,829	—	12,855
OHIO	1,470,481	1,043,616	24,605	354,640	23,149	24,470
WISCONSIN	1,674,523	970,877	24,365	629,299	27,980	22,002
<b>REGION VI (DALLAS-FT. WORTH)</b>	<b>3,393,494</b>	<b>2,335,069</b>	<b>69,239</b>	<b>849,323</b>	<b>60,867</b>	<b>78,995</b>
ARKANSAS	42,312	30,760	1,107	9,141	687	617
LOUISIANA	134,904	112,537	3,288	17,450	891	738
NEW MEXICO	138,546	100,614	9,080	23,273	2,500	3,078
OKLAHOMA	607,280	356,469	12,690	227,926	6,755	3,440
TEXAS	2,470,452	1,734,689	43,074	571,533	50,034	71,122
<b>REGION VII (KANSAS CITY)</b>	<b>2,621,104</b>	<b>1,630,962</b>	<b>41,607</b>	<b>891,716</b>	<b>25,230</b>	<b>31,588</b>
IOWA	786,395	480,409	11,832	325,152	10,238	8,763
KANSAS	643,402	411,939	7,936	214,217	2,192	7,118
MISSOURI	1,078,935	660,015	20,555	371,860	11,731	14,774
NEBRASKA	112,372	78,599	1,284	30,487	1,069	933
<b>REGION VIII (DENVER)</b>	<b>1,754,411</b>	<b>1,237,910</b>	<b>42,941</b>	<b>412,911</b>	<b>33,122</b>	<b>27,527</b>
COLORADO	522,614	401,437	28,762	108,937	7,153	6,325
MONTANA	134,645	96,047	1,034	32,086	2,795	2,683
NORTH DAKOTA	265,643	155,089	3,488	94,094	6,709	6,263
UTAH	801,509	585,337	9,657	177,794	16,465	12,256
<b>REGION IX (SAN FRANCISCO)</b>	<b>4,222,545</b>	<b>3,206,066</b>	<b>46,536</b>	<b>865,063</b>	<b>56,172</b>	<b>48,708</b>
ARIZONA	316,360	178,794	3,565	124,465	3,974	5,562
CALIFORNIA	3,798,533	2,977,642	42,738	686,492	50,067	41,594
HAWAII	14,902	11,332	145	3,213	133	79
NEVADA	92,750	38,298	88	50,893	1,998	1,473
<b>REGION X (SEATTLE)</b>	<b>1,825,840</b>	<b>1,222,298</b>	<b>53,652</b>	<b>476,576</b>	<b>46,484</b>	<b>26,830</b>
IDAHO	141,870	104,263	4,169	23,981	6,237	3,220
OREGON	482,994	335,105	4,725	118,831	17,518	6,815
WASHINGTON	1,200,976	782,930	44,758	333,764	22,729	16,795

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 31, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

TABLE S-3.—LIABILITIES AND CAPITAL OF STATE-CHARTERED CREDIT UNIONS BY REGION AND STATE, DECEMBER 31, 1980<sup>1</sup>  
(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL LIABILITIES AND CAPITAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES	MEMBERS' SAVINGS (SHARES AND DEPOSITS)	RESERVES		UNDIVIDED EARNINGS
					STATUTORY	OTHER	
TOTAL <sup>2</sup>	\$33,143,035	\$874,022	\$580,132	\$29,479,713	\$1,302,819	\$366,401	\$539,947
REGION I (BOSTON)	3,265,297	16,732	45,869	2,997,012	158,581	27,108	19,994
CONNECTICUT	345,289	8,564	6,397	315,336	7,969	3,051	3,971
MAINE	62,334	1,265	889	53,681	3,595	1,474	1,430
MASSACHUSETTS	1,889,005	—	15,824	1,758,209	104,999	9,973	—
NEW HAMPSHIRE	113,190	568	2,582	99,591	6,667	1,165	2,617
RHODE ISLAND	789,028	5,713	19,586	711,431	31,313	11,144	9,840
VERMONT	66,451	622	591	58,764	4,038	301	2,136
REGION II (NEW YORK)	1,137,716	34,900	27,557	988,138	42,080	15,627	29,414
NEW JERSEY	84,866	4,263	1,206	74,788	2,052	543	2,015
NEW YORK	516,350	10,276	8,757	439,953	26,517	12,631	18,215
PUERTO RICO	536,500	20,361	17,594	473,397	13,511	2,453	9,184
REGION III (PHILADELPHIA)	889,782	21,619	11,291	777,810	46,883	6,228	25,952
MARYLAND	281,045	1,807	2,454	253,440	14,438	2,253	6,654
PENNSYLVANIA	278,669	7,957	3,794	241,559	13,698	1,054	10,606
VIRGINIA	305,872	11,687	4,666	261,104	17,733	2,723	7,960
WEST VIRGINIA	24,196	168	377	21,707	1,014	198	732
REGION IV (ATLANTA) <sup>2</sup>	4,186,311	68,561	102,681	3,736,577	148,535	55,369	74,592
ALABAMA	643,803	1,987	6,359	589,330	19,111	13,824	13,192
FLORIDA	(3)	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA	618,991	1,947	6,769	581,254	17,874	2,658	8,490
KENTUCKY	185,941	198	3,211	160,934	13,803	2,198	5,591
MISSISSIPPI	75,766	900	2,258	67,141	3,276	880	1,311
NORTH CAROLINA	839,763	4,408	58,528	724,111	33,267	2,133	17,316
SOUTH CAROLINA	183,070	337	2,968	163,586	9,415	2,947	3,768
TENNESSEE	833,094	24,935	17,752	735,358	23,944	18,277	12,828
REGION V (CHICAGO)	9,846,535	220,772	142,827	8,807,158	395,050	125,231	155,494
ILLINOIS	2,266,478	41,117	23,468	2,053,122	82,241	34,626	31,904
INDIANA	470,406	4,897	5,212	423,232	21,785	2,551	12,728
MICHIGAN	3,011,937	147,457	69,542	2,614,224	111,045	23,793	45,876
MINNESOTA	952,710	10,696	9,797	856,675	41,409	9,457	24,676
OHIO	1,470,481	12,880	21,570	1,316,620	63,422	15,678	40,310
WISCONSIN	1,674,523	3,725	13,238	1,543,285	75,148	39,126	—
REGION VI (DALLAS-FT. WORTH)	3,393,494	54,542	71,542	3,075,927	94,144	32,734	64,606
ARKANSAS	42,312	1,077	867	36,602	2,117	607	1,042
LOUISIANA	134,904	413	2,171	116,759	8,920	1,128	5,513
NEW MEXICO	138,546	4,527	1,073	123,736	6,147	1,806	1,457
OKLAHOMA	607,280	—	9,918	562,563	2,033	19,140	13,626
TEXAS	2,470,452	48,525	57,512	2,236,267	74,927	10,253	42,968
REGION VII (KANSAS CITY)	2,621,104	61,619	34,769	2,369,022	106,069	23,115	26,507
IOWA	786,395	11,017	11,751	707,066	34,473	12,998	11,089
KANSAS	643,402	29,372	7,766	573,847	25,925	266	6,226
MISSOURI	1,078,935	20,292	14,417	986,751	39,265	10,474	7,735
NEBRASKA	112,372	938	835	101,358	6,406	1,377	1,457
REGION VIII (DENVER)	1,754,411	31,441	27,532	1,565,437	77,784	20,943	31,274
COLORADO	552,614	3,506	12,705	481,967	32,493	6,878	15,066
MONTANA	134,645	12,490	1,649	115,139	3,910	406	1,050
NORTH DAKOTA	265,643	4,194	3,924	246,833	6,930	1,387	2,375
UTAH	801,509	11,251	9,254	721,498	34,451	12,272	12,783
REGION IX (SAN FRANCISCO)	4,222,545	284,930	68,257	3,581,391	162,947	52,277	72,743
ARIZONA	316,360	12,604	4,241	286,427	8,177	2,849	2,062
CALIFORNIA	3,798,533	272,184	62,232	3,189,679	153,361	49,142	71,935
HAWAII	14,902	—	115	13,938	393	189	267
NEVADA	92,750	142	1,669	91,347	1,016	97	-1,521
REGION X (SEATTLE)	1,825,840	78,906	47,807	1,581,241	70,746	7,769	39,371
IDAHO	141,870	5,527	2,720	127,778	1,427	2,999	1,419
OREGON	482,994	19,457	16,737	417,077	22,062	883	6,777
WASHINGTON	1,200,976	53,922	28,350	1,036,386	47,257	3,887	31,175

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 31, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

**TABLE S-4.—INVESTMENTS OF STATE-CHARTERED CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1980<sup>1</sup>**

(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL INVESTMENTS	U.S. GOVERNMENT SECURITIES	COMMON TRUST INVESTMENTS	LOANS TO OTHER CU's	SAVINGS IN OTHER CU's	SAVINGS IN BANKS MSB's & S&L's	OTHER INVESTMENTS
<b>TOTAL<sup>2</sup></b>	<b>\$ 8,920,423</b>	<b>\$1,956,960</b>	<b>\$303,719</b>	<b>\$98,995</b>	<b>\$3,242,704</b>	<b>\$2,339,642</b>	<b>\$978,402</b>
<b>REGION I (BOSTON)<sup>2</sup></b>	<b>925,450</b>	<b>272,057</b>	<b>14,172</b>	<b>2,711</b>	<b>175,370</b>	<b>200,588</b>	<b>260,552</b>
CONNECTICUT	133,097	11,848	3,657	369	68,110	17,535	31,578
MAINE	8,727	363	1,610	25	4,091	2,079	559
MASSACHUSETTS	(3)	(3)	(3)	(3)	(3)	(3)	(3)
NEW HAMPSHIRE	11,028	3,434	5,538	1,130	—	—	926
RHODE ISLAND	224,520	46,518	1,734	1,134	102,977	33,967	38,190
VERMONT	6,323	235	1,633	53	192	3,442	768
<b>REGION II (NEW YORK)</b>	<b>217,036</b>	<b>57,018</b>	<b>5,409</b>	<b>13</b>	<b>29,705</b>	<b>100,804</b>	<b>7,221</b>
NEW JERSEY	42,530	11,110	—	6	23,101	4,826	3,487
NEW YORK	157,640	45,908	5,409	7	6,604	95,978	3,734
PUERTO RICO	16,866	—	—	—	—	11,283	5,583
<b>REGION III (PHILADELPHIA)</b>	<b>180,952</b>	<b>120,891</b>	<b>5,846</b>	<b>2,110</b>	<b>23,591</b>	<b>19,570</b>	<b>8,944</b>
MARYLAND	69,540	61,789	—	—	414	2,737	4,600
PENNSYLVANIA	48,283	46,254	—	2,029	—	—	—
VIRGINIA	59,134	12,747	5,846	81	23,177	16,833	450
WEST VIRGINIA	3,995	101	—	—	—	—	3,894
<b>REGION IV (ATLANTA)<sup>2</sup></b>	<b>1,077,069</b>	<b>312,499</b>	<b>46,435</b>	<b>6,897</b>	<b>339,714</b>	<b>222,084</b>	<b>149,440</b>
ALABAMA	241,893	27,068	3,199	681	177,769	32,891	285
FLORIDA	(3)	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA	155,240	23,549	5,572	3	33,313	35,525	57,278
KENTUCKY	50,834	3,269	7,337	237	26,846	12,679	466
MISSISSIPPI	19,000	3,889	484	340	8,931	4,352	1,004
NORTH CAROLINA	203,035	32,481	24,297	—	66,526	74,868	4,863
SOUTH CAROLINA	49,124	2,779	5,546	1,171	15,807	23,052	769
TENNESSEE	203,204	110,682	—	3,382	—	19,684	69,456
<b>REGION V (CHICAGO)</b>	<b>3,024,327</b>	<b>633,857</b>	<b>128,733</b>	<b>49,335</b>	<b>1,087,336</b>	<b>851,817</b>	<b>273,249</b>
ILLINOIS	583,885	184,368	58,029	669	144,543	171,266	25,010
INDIANA	125,051	52,075	—	—	—	33,482	39,495
MICHIGAN	1,061,623	259,838	33,322	44,311	458,299	199,021	66,832
MINNESOTA	269,829	49,191	3,833	—	129,555	62,756	24,493
OHIO	354,640	42,142	15,431	—	130,618	84,143	82,306
WISCONSIN	629,299	46,243	18,118	4,355	224,321	301,149	35,113
<b>REGION VI (DALLAS-FT. WORTH)<sup>2</sup></b>	<b>849,323</b>	<b>151,794</b>	<b>74,739</b>	<b>4,768</b>	<b>137,297</b>	<b>368,590</b>	<b>112,134</b>
ARKANSAS	9,141	713	1,904	—	1,661	4,792	71
LOUISIANA	17,450	725	4,595	153	3,641	7,974	362
NEW MEXICO	23,273	1,584	—	67	3,153	14,869	3,600
OKLAHOMA	227,926	(3)	(3)	(3)	(3)	(3)	(3)
TEXAS	571,533	77,887	68,013	4,549	13,511	306,994	100,579
<b>REGION VII (KANSAS CITY)</b>	<b>891,716</b>	<b>151,131</b>	<b>4,164</b>	<b>12,685</b>	<b>488,186</b>	<b>224,569</b>	<b>10,981</b>
IOWA	275,152	17,903	—	—	181,471	75,477	301
KANSAS	214,217	41,806	—	2,147	117,122	42,895	10,247
MISSOURI	371,860	79,179	—	10,301	180,726	101,654	—
NEBRASKA	30,487	12,243	4,164	237	8,867	4,543	433
<b>REGION VIII (DENVER)</b>	<b>412,911</b>	<b>49,970</b>	<b>2,629</b>	<b>1,070</b>	<b>257,691</b>	<b>89,331</b>	<b>12,220</b>
COLORADO	108,937	13,997	—	236	68,094	21,429	4,581
MONTANA	32,086	19,230	663	11	6,177	5,299	706
NORTH DAKOTA	94,094	605	159	—	86,278	3,381	3,671
UTAH	177,794	16,138	1,807	823	96,542	59,222	3,262
<b>REGION IX (SAN FRANCISCO)</b>	<b>865,063</b>	<b>85,750</b>	<b>12,739</b>	<b>330</b>	<b>558,899</b>	<b>161,591</b>	<b>45,754</b>
ARIZONA	124,465	8,035	1,194	330	94,121	15,927	4,858
CALIFORNIA	686,492	76,691	9,627	—	414,338	145,055	40,781
HAWAII	3,213	340	1,070	—	1,294	509	—
NEVADA	50,893	684	848	—	49,146	100	115
<b>REGION X (SEATTLE)</b>	<b>476,576</b>	<b>121,993</b>	<b>8,853</b>	<b>19,075</b>	<b>144,915</b>	<b>89,415</b>	<b>92,324</b>
IDAHO	23,981	—	—	212	23,735	—	34
OREGON	118,831	2,113	8,853	—	78,052	26,522	3,291
WASHINGTON	333,764	119,880	—	18,863	43,128	62,893	88,999

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 31, 1980 EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED

<sup>3</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

**TABLE S-5.—GROSS AND NET INCOME OF STATE-CHARTERED CREDIT UNIONS  
BY REGION AND STATE DECEMBER 31, 1980<sup>1</sup>**  
(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL GROSS INCOME	INTEREST ON LOANS	INCOME FROM INVESTMENTS	OTHER INCOME	TOTAL EXPENSES	NET INCOME
<b>TOTAL<sup>2</sup></b> . . . . .	<b>\$3,324,472</b>	<b>\$2,568,263</b>	<b>\$699,975</b>	<b>\$56,230</b>	<b>\$1,153,422</b>	<b>\$2,171,049</b>
<b>REGION I (BOSTON)</b> . . . . .	<b>315,160</b>	<b>229,525</b>	<b>78,386</b>	<b>7,248</b>	<b>91,595</b>	<b>223,565</b>
CONNECTICUT . . . . .	36,518	24,308	11,838	372	14,441	22,077
MAINE . . . . .	6,509	5,589	858	62	2,459	4,050
MASSACHUSETTS . . . . .	175,500	129,082	43,264	3,154	47,546	127,954
NEW HAMPSHIRE . . . . .	10,925	8,411	1,425	1,088	3,120	7,805
RHODE ISLAND . . . . .	78,559	55,660	20,403	2,496	20,858	57,701
VERMONT . . . . .	7,149	6,475	598	76	3,171	3,978
<b>REGION II (NEW YORK)</b> . . . . .	<b>100,209</b>	<b>80,062</b>	<b>17,461</b>	<b>2,685</b>	<b>46,479</b>	<b>53,730</b>
NEW JERSEY . . . . .	7,752	4,474	3,248	30	1,766	5,986
NEW YORK . . . . .	50,909	38,831	11,499	578	12,980	37,929
PUERTO RICO . . . . .	41,548	36,757	2,714	2,077	31,733	9,815
<b>REGION III (PHILADELPHIA)</b> . . . . .	<b>87,628</b>	<b>70,745</b>	<b>15,952</b>	<b>933</b>	<b>27,239</b>	<b>60,389</b>
MARYLAND . . . . .	26,999	21,444	5,555	—	6,056	20,943
PENNSYLVANIA . . . . .	27,974	22,661	4,811	503	9,881	18,093
VIRGINIA . . . . .	31,451	25,726	5,337	388	10,893	20,558
WEST VIRGINIA . . . . .	1,204	914	248	42	409	795
<b>REGION IV (ATLANTA)<sup>2</sup></b> . . . . .	<b>422,957</b>	<b>330,725</b>	<b>82,614</b>	<b>9,618</b>	<b>128,579</b>	<b>294,378</b>
ALABAMA . . . . .	64,997	44,564	17,877	2,566	20,425	44,572
FLORIDA . . . . .	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA . . . . .	60,326	49,456	10,305	565	13,666	46,660
KENTUCKY . . . . .	18,736	14,521	4,084	131	5,238	13,498
MISSISSIPPI . . . . .	7,606	5,734	1,587	279	2,557	5,048
NORTH CAROLINA . . . . .	77,070	59,676	14,699	2,695	19,602	57,469
SOUTH CAROLINA . . . . .	18,455	14,014	4,116	325	5,293	13,162
TENNESSEE . . . . .	88,147	69,154	16,453	2,541	29,554	58,593
<b>REGION V (CHICAGO)</b> . . . . .	<b>1,010,604</b>	<b>761,786</b>	<b>236,240</b>	<b>12,576</b>	<b>360,430</b>	<b>664,673</b>
ILLINOIS . . . . .	240,236	191,654	46,834	1,747	84,872	155,364
INDIANA . . . . .	48,678	38,065	10,193	420	14,092	34,586
MICHIGAN . . . . .	306,609	225,655	78,120	2,834	122,551	184,058
MINNESOTA . . . . .	93,968	71,050	21,805	1,112	31,004	62,963
OHIO . . . . .	153,671	125,242	26,828	1,601	55,138	98,533
WISCONSIN . . . . .	166,825	109,646	52,614	4,565	52,773	114,052
<b>REGION VI (DALLAS-FT. WORTH)<sup>2</sup></b> . . . . .	<b>334,838</b>	<b>262,402</b>	<b>62,561</b>	<b>9,873</b>	<b>117,908</b>	<b>216,931</b>
ARKANSAS . . . . .	3,955	3,132	746	77	1,607	2,349
LOUISIANA . . . . .	14,110	12,577	1,283	249	4,577	9,533
NEW MEXICO . . . . .	14,634	11,661	2,646	326	4,209	10,425
OKLAHOMA . . . . .	(3)	(3)	(3)	(3)	(3)	(3)
TEXAS . . . . .	252,749	193,495	51,070	8,184	92,253	160,496
<b>REGION VII (KANSAS CITY)<sup>2</sup></b> . . . . .	<b>250,130</b>	<b>183,445</b>	<b>65,759</b>	<b>926</b>	<b>116,801</b>	<b>133,329</b>
IOWA . . . . .	81,424	59,581	21,843	—	32,059	49,365
KANSAS . . . . .	(3)	(3)	(3)	(3)	(3)	(3)
MISSOURI . . . . .	106,198	74,716	30,727	755	62,885	43,313
NEBRASKA . . . . .	12,048	9,587	2,290	171	3,944	8,104
<b>REGION VIII (DENVER)</b> . . . . .	<b>184,159</b>	<b>146,378</b>	<b>34,398</b>	<b>3,384</b>	<b>55,846</b>	<b>128,314</b>
COLORADO . . . . .	57,184	47,332	9,483	369	17,672	39,513
MONTANA . . . . .	14,820	11,675	2,947	199	5,518	9,302
NORTH DAKOTA . . . . .	25,879	17,825	7,467	587	7,280	18,599
UTAH . . . . .	86,276	69,546	14,501	2,229	25,376	60,900
<b>REGION IX (SAN FRANCISCO)</b> . . . . .	<b>439,434</b>	<b>369,327</b>	<b>63,098</b>	<b>7,009</b>	<b>150,754</b>	<b>288,679</b>
ARIZONA . . . . .	33,198	21,868	10,915	417	9,993	23,204
CALIFORNIA . . . . .	396,412	341,206	48,688	6,518	137,815	258,597
HAWAII . . . . .	1,405	1,191	163	51	550	854
NEVADA . . . . .	8,419	5,062	3,332	26	2,396	6,024
<b>REGION X (SEATTLE)</b> . . . . .	<b>179,970</b>	<b>134,342</b>	<b>43,352</b>	<b>2,275</b>	<b>57,791</b>	<b>122,178</b>
IDAHO . . . . .	16,066	13,306	2,316	443	6,275	9,790
OREGON . . . . .	49,598	38,036	10,933	629	16,029	33,569
WASHINGTON . . . . .	114,306	83,000	30,103	1,203	35,487	78,819

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 31, 1980 EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED

<sup>3</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

TABLE S-6.—EXPENSES OF STATE-CHARTERED CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1980<sup>1</sup>

(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	EM-PLOYEE COMPENSATION & BENEFITS	OFFICE OCCUPANCY	OFFICE OPERATIONS	EDUCATIONAL AND PROMOTIONAL	PROFESSIONAL AND OUTSIDE SERV.	MEMBERS INSURANCE	INTEREST ON BORROWED MONEY	OTHER EXPENSES
TOTAL <sup>2</sup>	\$1,153,422	\$439,783	\$53,665	\$102,004	\$27,952	\$58,352	\$115,864	\$102,467	\$253,335
REGION I (BOSTON)	91,595	37,137	8,904	7,457	919	1,691	4,622	3,257	27,608
CONNECTICUT	14,441	4,535	349	1,268	202	705	1,531	2,138	3,713
MAINE	2,459	963	101	222	35	206	440	158	334
MASSACHUSETTS	47,546	19,798	6,123	2,628	—	—	—	466	18,531
NEW HAMPSHIRE	3,120	1,307	216	—	39	—	391	66	1,101
RHODE ISLAND	20,858	9,505	1,662	3,339	588	718	1,678	345	3,023
VERMONT	3,171	1,029	453	—	55	62	582	84	906
REGION II (NEW YORK)	46,479	14,378	735	1,867	428	389	5,733	4,202	18,747
NEW JERSEY	1,766	597	75	352	10	99	316	208	109
NEW YORK	12,980	5,278	660	1,515	418	290	1,392	1,304	2,123
PUERTO RICO	31,733	8,503	—	—	—	—	4,025	2,690	16,515
REGION III (PHILADELPHIA)	27,239	10,223	671	1,853	145	1,179	4,504	1,991	6,673
MARYLAND	6,056	2,378	150	644	—	414	1,309	95	1,066
PENNSYLVANIA	9,881	3,354	217	—	—	206	1,570	897	3,637
VIRGINIA	10,893	4,355	285	1,196	145	559	1,625	999	1,729
WEST VIRGINIA	409	136	19	13	—	—	—	—	241
REGION IV (ATLANTA) <sup>2</sup>	128,579	53,370	4,192	13,383	2,892	7,950	17,567	12,500	16,725
ALABAMA	20,425	9,162	871	2,603	498	731	1,764	1,352	3,444
FLORIDA	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA	13,666	6,291	302	1,557	266	836	2,265	363	1,786
KENTUCKY	5,238	2,227	78	411	54	311	1,139	63	955
MISSISSIPPI	2,557	1,027	61	149	24	165	376	185	569
NORTH CAROLINA	19,602	9,268	1,430	3,721	155	651	2,276	354	1,747
SOUTH CAROLINA	5,293	2,385	202	682	93	462	902	44	523
TENNESSE	29,554	11,240	700	1,906	383	1,602	3,621	4,658	5,444
REGION V (CHICAGO)	360,430	143,582	19,001	33,574	11,409	21,908	38,157	19,986	72,813
ILLINOIS	84,872	33,575	2,897	8,822	1,693	3,969	9,869	4,707	19,340
INDIANA	14,092	6,008	901	1,836	571	1,094	986	979	1,717
MICHIGAN	122,551	45,698	6,125	14,659	3,095	7,245	9,863	10,391	25,475
MINNESOTA	31,004	12,866	1,231	5,001	1,012	1,635	4,472	891	3,896
OHIO	55,138	21,326	3,353	—	1,508	4,200	7,715	2,298	14,738
WISCONSIN	52,773	24,109	4,494	3,256	3,530	3,765	5,252	720	7,647
REGION VI (DALLAS-FT. WORTH) <sup>2</sup>	117,908	49,525	4,256	2,765	2,027	9,678	12,835	12,036	24,786
ARKANSAS	1,607	662	67	191	20	46	264	69	288
LOUISIANA	4,577	1,916	93	537	49	115	927	116	824
NEW MEXICO	4,209	1,874	41	597	73	294	547	246	537
OKLAHOMA	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
TEXAS	92,253	39,243	4,055	1,440	1,885	9,223	8,151	10,796	17,460
REGION VII (KANSAS CITY) <sup>2</sup>	116,801	30,236	3,146	7,976	2,445	3,197	10,114	6,461	53,226
IOWA	32,059	10,121	1,775	3,351	1,311	732	3,710	909	10,150
KANSAS	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
MISSOURI	62,885	12,231	1,211	4,170	1,038	2,047	3,807	1,904	36,477
NEBRASKA	3,944	1,865	160	455	60	239	573	101	491
REGION VIII (DENVER)	55,846	22,719	3,483	5,855	1,635	1,364	6,114	4,693	9,983
COLORADO	17,672	7,341	1,009	—	430	245	2,150	491	6,006
MONTANA	5,518	1,303	170	561	213	59	262	2,581	369
NORTH DAKOTA	7,280	2,990	455	839	331	530	658	805	672
UTAH	25,376	11,085	1,849	4,455	661	530	3,044	816	2,936
REGION IX (SAN FRANCISCO)	150,754	55,509	6,633	19,812	4,669	6,484	12,025	29,224	16,398
ARIZONA	9,993	4,195	556	1,405	359	453	1,123	1,013	889
CALIFORNIA	137,815	50,485	5,952	18,085	4,261	5,574	10,637	28,077	14,744
HAWAII	550	126	22	54	14	176	37	—	121
NEVADA	2,396	703	103	268	35	281	228	134	644
REGION X (SEATTLE)	57,791	23,104	2,844	7,462	1,383	4,512	4,193	8,117	6,376
IDAHO	6,275	2,539	424	—	104	106	731	671	1,700
OREGON	16,029	6,210	878	1,937	386	1,363	1,123	2,093	2,039
WASHINGTON	35,487	14,355	1,342	5,525	893	3,043	2,339	5,353	2,637

<sup>1</sup> DATA ARE FOR YEAR ENDED DECEMBER 31, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup> INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup> DATA NOT REPORTED.

NOTE. DETAIL MAY NOT ADD DUE TO ROUNDING.

TABLE S-7.—NUMBER OF OPERATING STATE-CHARTERED CREDIT UNIONS, BY ASSET SIZE  
BY REGION AND STATE DECEMBER 31, 1980<sup>1</sup>

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
TOTAL <sup>2</sup> . . . . .	9,025	1,160	1,585	1,377	1,367	1,239	1,106	565	307	319
REGION I (BOSTON) <sup>2</sup> . . . . .	654	64	92	107	100	97	73	43	37	41
CONNECTICUT . . . . .	163	21	37	40	25	16	14	5	2	3
MAINE . . . . .	25	1	7	3	5	4	1	1	3	—
MASSACHUSETTS . . . . .	284	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
NEW HAMPSHIRE . . . . .	37	5	2	5	6	8	6	2	2	1
RHODE ISLAND . . . . .	77	2	4	9	9	14	13	5	9	12
VERMONT . . . . .	68	16	8	13	16	10	2	2	1	—
REGION II (NEW YORK) . . . . .	467	84	90	76	66	50	58	28	7	8
NEW JERSEY . . . . .	55	14	9	11	7	6	4	3	—	1
NEW YORK . . . . .	86	7	13	15	14	13	12	5	3	4
PUERTO RICO . . . . .	326	63	68	50	45	31	42	20	4	3
REGION III (PHILADELPHIA) . . . . .	381	81	78	51	54	51	33	19	6	8
MARYLAND . . . . .	27	5	—	6	3	3	4	3	—	3
PENNSYLVANIA . . . . .	197	44	40	30	25	31	15	8	2	2
VIRGINIA . . . . .	134	23	32	14	23	16	12	8	3	3
WEST VIRGINIA . . . . .	23	9	6	1	3	1	2	—	1	—
REGION IV (ATLANTA) <sup>2</sup> . . . . .	1,327	242	260	208	184	168	114	76	36	39
ALABAMA . . . . .	113	6	7	17	27	16	16	10	6	8
FLORIDA . . . . .	240	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA . . . . .	168	26	36	34	17	19	18	11	2	5
KENTUCKY . . . . .	115	19	23	20	17	16	10	6	3	1
MISSISSIPPI . . . . .	67	17	17	11	9	7	—	—	3	—
NORTH CAROLINA . . . . .	217	46	35	36	33	32	17	9	5	4
SOUTH CAROLINA . . . . .	42	3	7	8	7	5	5	1	2	4
TENNESSEE . . . . .	365	89	87	49	47	32	26	20	6	9
REGION VI (CHICAGO) . . . . .	3,154	340	610	444	516	443	421	198	101	81
ILLINOIS . . . . .	994	151	196	185	157	128	109	36	20	12
INDIANA . . . . .	103	7	9	23	20	11	18	5	4	6
MICHIGAN . . . . .	572	17	47	84	89	99	107	71	34	24
MINNESOTA . . . . .	261	19	38	32	53	34	45	21	6	13
OHIO . . . . .	606	99	207	—	83	86	68	36	13	14
WISCONSIN . . . . .	618	47	113	120	114	85	74	29	24	12
REGION VI (DALLAS-FT. WORTH) <sup>2</sup> . . . . .	761	91	98	118	110	130	107	52	31	24
ARKANSAS . . . . .	49	9	11	6	9	10	3	1	—	—
LOUISIANA . . . . .	97	16	12	18	11	20	16	3	1	—
NEW MEXICO . . . . .	44	6	5	12	3	9	3	4	1	1
OKLAHOMA . . . . .	53	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
TEXAS . . . . .	518	56	67	75	81	82	76	39	24	18
REGION VII (KANSAS CITY) . . . . .	966	103	191	173	150	125	120	47	35	22
IOWA . . . . .	365	47	83	69	51	45	46	10	8	6
KANSAS . . . . .	188	12	24	30	38	24	32	8	13	7
MISSOURI . . . . .	345	38	70	60	51	47	34	24	12	9
NEBRASKA . . . . .	68	6	14	14	10	9	8	5	2	—
REGION VIII (DENVER) <sup>2</sup> . . . . .	450	76	72	74	62	46	59	29	10	22
COLORADO . . . . .	139	20	24	20	21	11	22	10	1	10
MONTANA . . . . .	25	3	2	4	5	3	3	3	1	1
NORTH DAKOTA . . . . .	68	6	11	8	10	15	9	1	4	4
UTAH . . . . .	218	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
REGION IX (SAN FRANCISCO) . . . . .	546	48	55	74	72	79	81	58	28	51
ARIZONA . . . . .	67	9	9	14	10	12	2	6	1	4
CALIFORNIA . . . . .	461	36	44	59	62	63	77	49	26	45
HAWAII . . . . .	2	—	—	—	—	—	—	2	—	—
NEVADA . . . . .	16	3	2	1	—	4	2	1	1	2
REGION X (SEATTLE) . . . . .	319	31	39	52	53	50	40	15	16	23
IDAHO . . . . .	90	16	22	19	14	10	5	—	1	3
OREGON . . . . .	43	1	3	6	6	7	5	2	6	7
WASHINGTON . . . . .	186	14	14	27	33	33	30	13	9	13

<sup>1</sup>DATA ARE FOR YEAR ENDED DECEMBER 30, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).  
<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.  
<sup>3</sup>DISTRIBUTION BY SIZE NOT REPORTED.

**TABLE S-8.—TOTAL ASSETS OF STATE-CHARTERED CREDIT UNIONS, BY ASSET SIZE,  
BY REGION AND STATE DECEMBER 31, 1980<sup>1</sup>**  
(Dollar amounts in thousands)

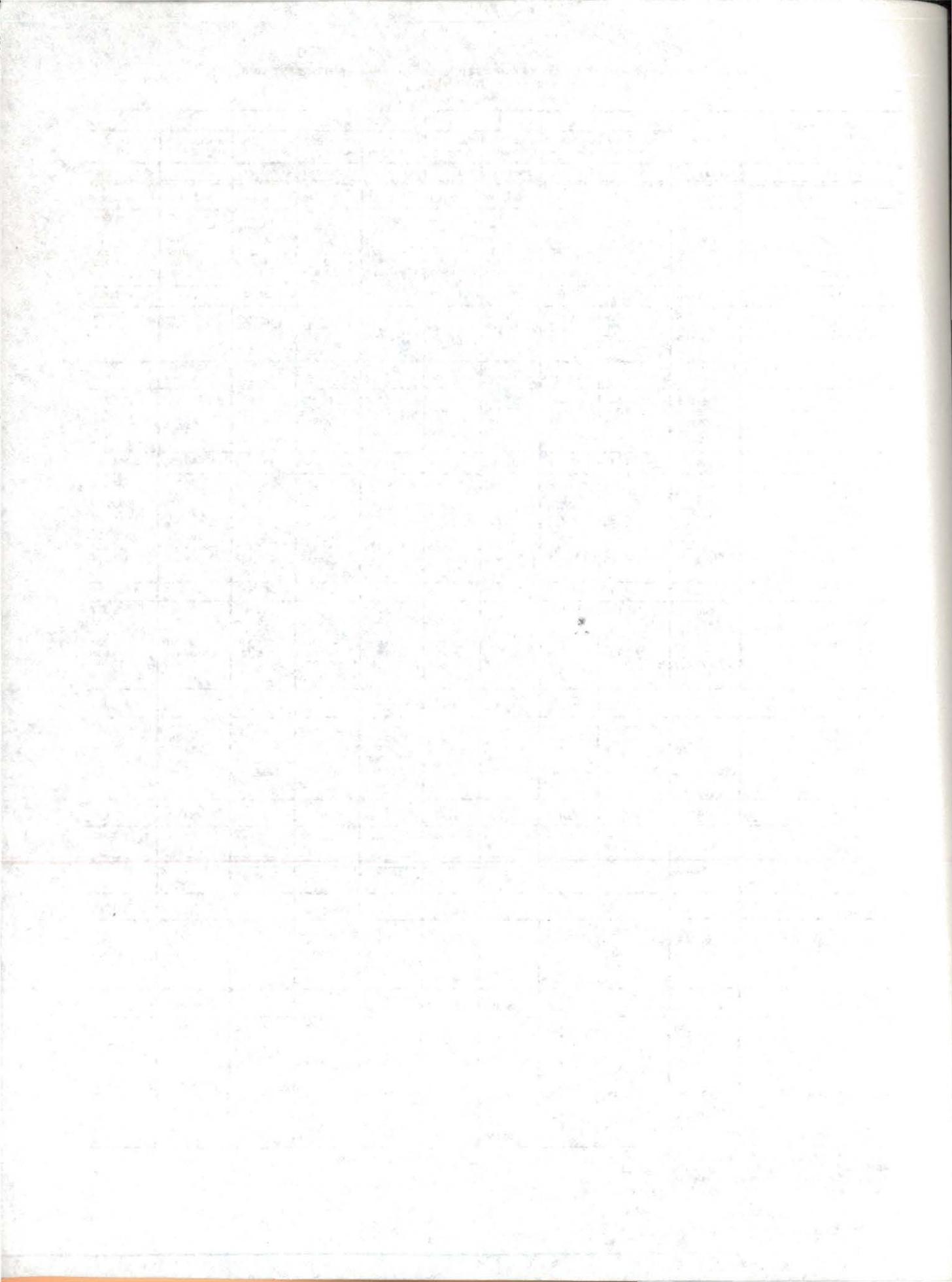
STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
<b>TOTAL<sup>2</sup></b>	<b>\$33,143,035</b>	<b>\$67,100</b>	<b>\$286,092</b>	<b>\$509,757</b>	<b>\$987,797</b>	<b>\$1,779,224</b>	<b>\$3,481,513</b>	<b>\$4,054,722</b>	<b>\$4,321,125</b>	<b>\$17,655,699</b>
<b>REGION I (BOSTON)<sup>2</sup></b>	<b>3,265,297</b>	<b>4,443</b>	<b>15,118</b>	<b>41,120</b>	<b>72,193</b>	<b>146,092</b>	<b>234,146</b>	<b>334,581</b>	<b>531,558</b>	<b>1,886,046</b>
CONNECTICUT	345,289	1,219	6,208	14,639	16,430	23,174	44,537	33,385	25,796	179,901
MAINE	62,334	43	1,087	1,026	3,357	6,266	4,050	7,091	39,414	—
MASSACHUSETTS	1,899,005	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
NEW HAMPSHIRE	113,190	239	288	2,007	4,185	12,221	16,211	16,224	22,194	39,620
RHODE ISLAND	789,028	78	531	3,314	6,730	21,406	42,079	37,495	129,164	548,232
VERMONT	66,451	978	1,336	5,022	11,267	15,021	4,484	11,816	16,527	—
<b>REGION II (NEW YORK)</b>	<b>1,137,716</b>	<b>4,667</b>	<b>15,164</b>	<b>26,701</b>	<b>47,004</b>	<b>70,679</b>	<b>185,361</b>	<b>196,639</b>	<b>94,111</b>	<b>497,388</b>
NEW JERSEY	84,866	609	1,553	3,699	4,712	8,209	9,265	19,624	—	37,194
NEW YORK	516,350	264	2,083	5,428	10,103	17,464	36,123	38,218	42,632	364,034
PUERTO RICO	536,500	3,794	11,528	17,574	32,189	45,006	139,973	138,797	51,479	96,160
<b>REGION III (PHILADELPHIA)</b>	<b>889,782</b>	<b>4,129</b>	<b>14,243</b>	<b>19,669</b>	<b>37,965</b>	<b>69,420</b>	<b>103,468</b>	<b>132,214</b>	<b>88,648</b>	<b>420,026</b>
MARYLAND	281,045	251	—	2,273	2,552	4,154	14,008	21,878	—	235,929
PENNSYLVANIA	278,669	2,295	8,087	11,768	17,528	40,486	49,865	55,617	29,711	63,312
VIRGINIA	305,872	1,185	5,161	5,195	15,675	23,157	34,881	54,719	45,114	120,785
WEST VIRGINIA	24,196	398	995	433	2,210	1,623	4,714	—	13,823	—
<b>REGION IV (ATLANTA)<sup>2</sup></b>	<b>4,186,311</b>	<b>14,082</b>	<b>44,733</b>	<b>81,993</b>	<b>132,634</b>	<b>240,923</b>	<b>355,193</b>	<b>359,609</b>	<b>508,835</b>	<b>2,268,308</b>
ALABAMA	643,803	402	1,318	6,090	18,498	20,403	44,784	65,063	79,703	407,541
FLORIDA	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
GEORGIA	618,991	1,703	6,820	12,458	12,195	26,658	62,204	76,155	21,935	398,863
KENTUCKY	185,941	1,080	3,951	7,098	12,815	22,898	34,303	35,343	45,695	22,758
MISSISSIPPI	75,766	863	3,040	3,663	6,634	11,140	7,046	—	43,380	—
NORTH CAROLINA	839,763	2,635	5,587	12,394	22,658	42,770	49,539	65,016	63,059	576,105
SOUTH CAROLINA	183,020	193	1,297	3,093	4,898	7,425	12,874	7,731	24,519	120,990
TENNESSEE	833,094	4,788	13,855	18,661	33,176	44,348	80,774	135,562	74,998	426,931
<b>REGION V (CHICAGO)</b>	<b>9,846,535</b>	<b>20,110</b>	<b>119,710</b>	<b>161,230</b>	<b>372,628</b>	<b>623,281</b>	<b>1,324,234</b>	<b>1,387,937</b>	<b>1,387,065</b>	<b>4,450,341</b>
ILLINOIS	2,266,478	9,055	33,508	67,496	114,651	182,438	333,605	254,161	293,253	978,312
INDIANA	470,406	479	1,410	8,448	13,424	16,846	50,390	35,015	51,772	292,621
MICHIGAN	3,011,937	930	8,390	30,305	63,271	138,793	348,305	508,464	457,266	1,456,213
MINNESOTA	952,710	1,218	6,336	11,576	39,574	47,974	147,366	138,329	78,118	482,220
OHIO	1,470,481	5,434	51,230	—	60,052	113,925	206,685	249,721	169,899	613,535
WISCONSIN	1,674,523	2,994	18,836	43,405	81,656	123,305	237,883	202,247	336,757	627,440
<b>REGION VI (DALLAS-FT. WORTH)<sup>2</sup></b>	<b>3,393,494</b>	<b>5,143</b>	<b>16,388</b>	<b>45,252</b>	<b>84,594</b>	<b>190,672</b>	<b>334,587</b>	<b>374,887</b>	<b>466,150</b>	<b>1,875,818</b>
ARKANSAS	42,312	482	1,840	1,915	6,593	14,285	7,496	9,701	—	—
LOUISIANA	134,904	930	2,134	6,515	7,826	30,417	48,470	25,860	12,750	—
NEW MEXICO	138,546	426	737	4,415	1,745	12,259	8,493	24,688	15,252	70,531
OKLAHOMA	607,280	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
TEXAS	2,470,452	3,080	11,295	28,156	59,321	122,173	237,942	273,343	346,449	1,388,692
<b>REGION VII (KANSAS CITY)</b>	<b>2,621,104</b>	<b>5,850</b>	<b>32,942</b>	<b>61,520</b>	<b>104,938</b>	<b>177,732</b>	<b>368,979</b>	<b>328,671</b>	<b>483,525</b>	<b>1,056,947</b>
IOWA	786,395	2,468	13,834	25,454	35,826	63,614	144,176	70,855	108,456	321,714
KANSAS	643,402	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
MISSOURI	1,078,935	2,160	12,497	21,306	34,956	66,464	101,135	164,114	166,365	509,937
NEBRASKA	112,372	371	2,554	4,493	7,175	12,949	25,786	36,018	23,026	—
<b>REGION VIII (DENVER)<sup>2</sup></b>	<b>1,754,411</b>	<b>4,066</b>	<b>12,186</b>	<b>27,116</b>	<b>47,496</b>	<b>72,157</b>	<b>197,446</b>	<b>233,427</b>	<b>149,228</b>	<b>1,011,287</b>
COLORADO	552,614	1,068	3,812	7,453	15,254	16,655	68,208	75,945	12,344	351,874
MONTANA	134,645	137	328	1,183	3,216	4,819	11,153	22,742	18,809	72,252
NORTH DAKOTA	265,643	456	1,634	2,450	7,385	20,226	25,110	6,499	54,756	147,127
UTAH	801,509	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
<b>REGION IX (SAN FRANCISCO)</b>	<b>4,222,545</b>	<b>2,585</b>	<b>9,103</b>	<b>26,452</b>	<b>51,568</b>	<b>116,229</b>	<b>261,048</b>	<b>411,963</b>	<b>396,432</b>	<b>2,947,165</b>
ARIZONA	316,360	434	1,426	4,727	7,342	16,777	6,161	42,104	11,825	225,564
CALIFORNIA	3,798,533	2,098	7,367	21,265	44,226	92,841	250,051	348,153	374,087	2,658,445
HAWAII	14,902	—	—	—	—	—	—	14,902	—	—
NEVADA	92,750	53	310	460	—	6,611	4,836	6,804	10,520	63,156
<b>REGION X (SEATTLE)</b>	<b>1,825,840</b>	<b>2,025</b>	<b>6,505</b>	<b>18,704</b>	<b>36,777</b>	<b>72,039</b>	<b>117,051</b>	<b>114,794</b>	<b>215,572</b>	<b>1,242,372</b>
IDAHO	141,870	1,148	3,492	6,541	9,266	15,164	14,479	—	13,085	78,695
OREGON	482,994	98	519	1,992	4,116	10,097	12,591	13,256	78,756	361,568
WASHINGTON	1,200,976	779	2,494	10,171	23,395	46,778	89,981	101,538	123,731	802,109

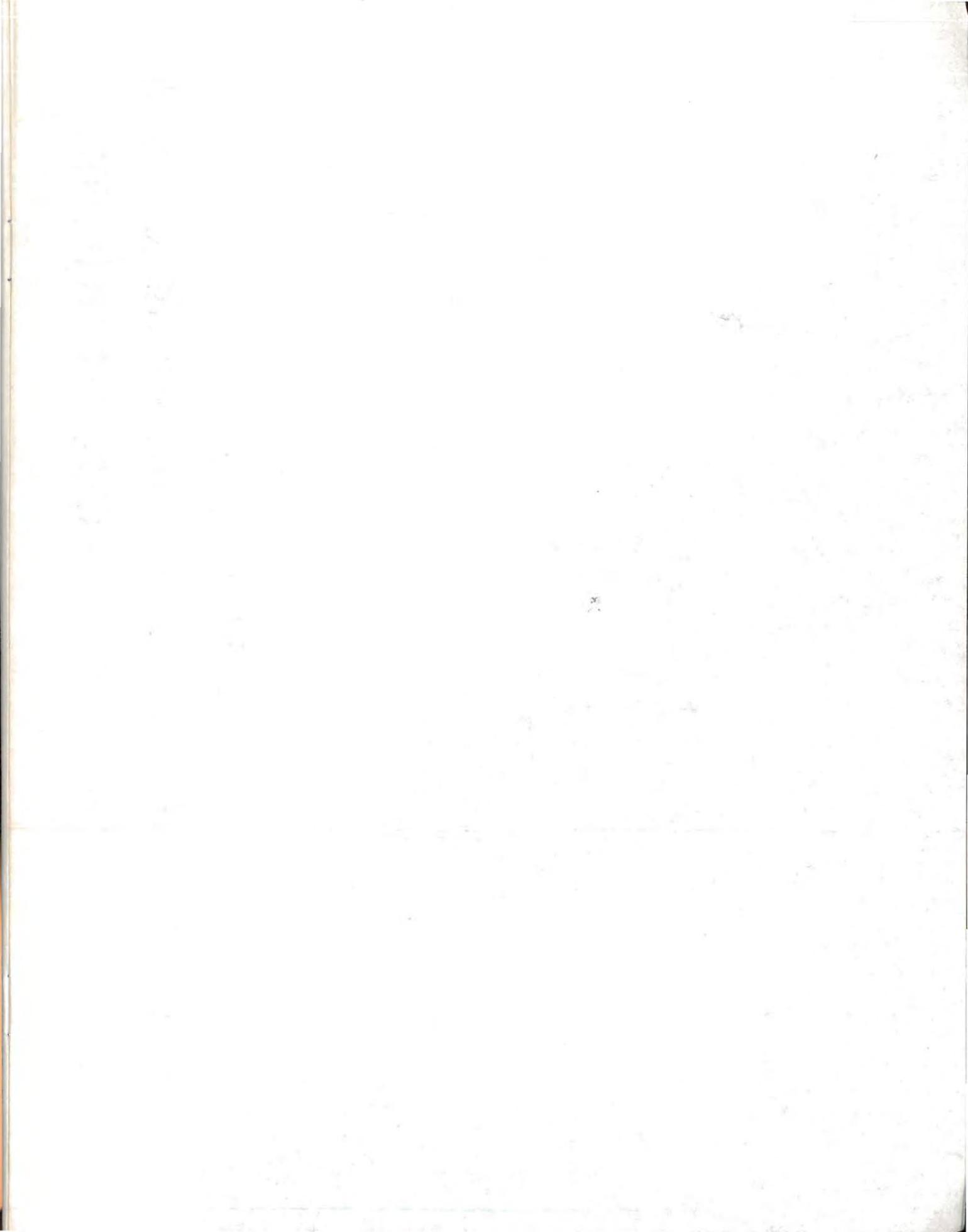
<sup>1</sup> DATA ARE FOR YEAR ENDED DECEMBER 30, 1980, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1980) AND KANSAS (AS OF SEPTEMBER 30, 1980).

<sup>2</sup> INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup> DISTRIBUTION BY SIZE NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.









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